

<i>SERFF Tracking Number:</i>	<i>NYLC-126970795</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>New York Life Insurance and Annuity Corporation</i>	<i>State Tracking Number:</i>	<i>47635</i>
<i>Company Tracking Number:</i>	<i>311-180, ET AL.</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.002 Joint (Last Survivor)</i>
<i>Product Name:</i>	<i>AD111 SUL Repricing - CP</i>		
<i>Project Name/Number:</i>	<i>AD111 SUL Repricing - CP/311-180, et al.</i>		

Filing at a Glance

Company: New York Life Insurance and Annuity Corporation

Product Name: AD111 SUL Repricing - CP	SERFF Tr Num: NYLC-126970795	State: Arkansas
TOI: L09I Individual Life - Flexible Premium Adjustable Life	SERFF Status: Closed-Approved-Closed	State Tr Num: 47635
Sub-TOI: L09I.002 Joint (Last Survivor)	Co Tr Num: 311-180, ET AL.	State Status: Approved-Closed
Filing Type: Form	Authors: Team Leader, Robert Williams III	Reviewer(s): Linda Bird
	Date Submitted: 01/04/2011	Disposition Date: 01/18/2011
		Disposition Status: Approved-Closed
		Implementation Date:

Implementation Date Requested: On Approval
State Filing Description:

General Information

Project Name: AD111 SUL Repricing - CP	Status of Filing in Domicile:
Project Number: 311-180, et al.	Date Approved in Domicile:
Requested Filing Mode: Review & Approval	Domicile Status Comments:
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Individual Market Type:
Overall Rate Impact:	Filing Status Changed: 01/18/2011
	State Status Changed: 01/18/2011
Deemer Date:	Created By: Robert Williams III
Submitted By: Robert Williams III	Corresponding Filing Tracking Number:
Filing Description:	
Re: New York Life Insurance and Annuity Corporation (NYLIAC)	
Individual Life Insurance	
NAIC #: 826 91596	
FEIN #: 13-3044743	
Survivorship Universal Life Insurance Policy, form 311-180	
Modification of Policy Provisions Endorsement, form 8972-10	
No Lapse Guarantee Rider, form 311-370	

<i>SERFF Tracking Number:</i>	<i>NYLC-126970795</i>	<i>State:</i>	<i>Arkansas</i>
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<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.002 Joint (Last Survivor)</i>
<i>Product Name:</i>	<i>AD111 SUL Repricing - CP</i>		
<i>Project Name/Number:</i>	<i>AD111 SUL Repricing - CP/311-180, et al.</i>		

Dear Commissioner:

We are enclosing for approval a new non-participating individual universal life insurance policy and 2 related forms. Please see the chart below for more information.

Form Title	Form Number	Replacing Form Number	Approval of Replacing Form Number
Survivorship Universal Life Insurance Policy (SUL)	311-180	308-180	8/20/2007
No Lapse Guarantee Rider (NLGR)			
	311-370	308-370	8/20/2007

Modification of Policy Provisions Endorsement 8972-10 8861-07 8/20/2007

Policy Information

The enclosed policy form is a survivorship universal life product available at issue ages 20 – 90. The minimum Base Policy Face Amount is \$100,000 and the maximum is the Corporation's Retention Limit.

Under this policy, the policyowner will have the option of using the Cash Value Accumulation Test (CVAT) or the Guideline Premium Test (GPT) to qualify the policy as life insurance under Section 7702 of the Internal Revenue Code. The choice of test applicable to the policy must be made at the time of application and cannot be changed. It will be shown on Policy Data Page 2.2.

Cash values and maximum Cost of Insurance rates are based on the 2001 CSO Tables of Mortality. For policies issued on a Tax-Qualified basis as described below, the 2001 CSO Unisex (80% Male) Tables of Mortality will apply. We would also like to note that we have a Guaranty Notice and a Complaint Notice in place to be given to each policy holder.

Significant Differences Between The Enclosed New Policy And The Policy Being Replaced

- Target 1 Premiums and Target 2 Premiums are used to determine the amount of Premium Expense Charge in the new policy. The replaced policy used a single Target Premium to determine these charges.
- The Guaranteed Interest Crediting rate has been changed from 3% in the replaced policy to 2.5% in the new policy.
- Surrender charges are being assessed in the new policy.
- A Base Policy Face Amount Increase Premium Expense Charge that was assessed under the replaced policy has been discontinued under the enclosed new policy.
- Two new provisions have been added to the text of the policy. Other Exchange Privileges – section 8.17 – and Duty To Cooperate – section 8.18 – are shown on the last page of the enclosed policy form.

SERFF Tracking Number: NYLC-126970795 *State:* Arkansas
Filing Company: New York Life Insurance and Annuity *State Tracking Number:* 47635
Corporation
Company Tracking Number: 311-180, ET AL.
TOI: L09I Individual Life - Flexible Premium *Sub-TOI:* L09I.002 Joint (Last Survivor)
Adjustable Life
Product Name: AD111 SUL Repricing - CP
Project Name/Number: AD111 SUL Repricing - CP/311-180, et al.

Intended Markets

This policy is intended for use in the general life insurance market on a sex-distinct basis and in the Tax-Qualified Retirement market sold under Section 401(a) of the Internal Revenue Code on a unisex basis.

In the 401(a) market, the enclosed policy may be purchased by an employer or by a trust established by an employer for the purpose of providing a retirement benefit to its employees. When an SUL policy is issued in the 401(a) market, a new endorsement, form 8972-10 will be included in the policy.

NLGRider Information

The No Lapse Guarantee Rider is available at issue ages 20 – 90. It is available only at issue and cannot be added to an in force policy. This rider provides a guarantee that while the rider is active, the policy will not lapse because the policy's cash surrender value is insufficient to cover the current Monthly Deduction charges. The rider remains active as long as the Cumulative Required NLGR Monthly Premium Test is satisfied.

Illustrations

In accordance with your Department's requirements, we wish to inform you that the enclosed forms will be marketed with an illustration. The Illustration Actuary Certification required by your Department is attached.

Riders

We request that you extend your Department's previous approval of the riders listed in Appendix A so that they may be available for issue with the enclosed policy.

Enclosures

Actuarial Memoranda for the enclosed forms.

The Readability Certification required by your Department.

The introduction date for these forms is February 14, 2011.

We hope this information is satisfactory and that we may receive your Department's approval of the enclosed forms at your earliest convenience. If you need additional information, please feel free to call me, toll free, at 1-877-464-0198.

<i>SERFF Tracking Number:</i>	<i>NYLC-126970795</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Company Tracking Number:</i>	<i>311-180, ET AL</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.002 Joint (Last Survivor)</i>
<i>Product Name:</i>	<i>AD111 SUL Repricing - CP</i>		
<i>Project Name/Number:</i>	<i>AD111 SUL Repricing - CP/311-180, et al.</i>		

Sincerely,

Linda E. LoPinto
Corporate Vice President
Agency Life Operations
Encl.

Appendix A

Previously Approved Riders For Use with Policy Forms 311-180

Previous	
Form Number	Rider Name Approval Date

309-336	Level First To Die	2/9/2009
308-405	Estate Protection Rider	8/20/2007
309-325	Ten Year Level Term	5/22/2009
929-495	Accelerated Benefits	9/3/1991

Company and Contact

Filing Contact Information

Robert Williams III, Contract Associate III	Robert_Williams_III@nyl.com
51 Madison Avenue	212-576-3449 [Phone]
Room 606	212-447-4141 [FAX]
New York, NY 10010	

Filing Company Information

New York Life Insurance and Annuity Corporation	CoCode: 91596	State of Domicile: Delaware
51 Madison Ave	Group Code: 826	Company Type: Life
New York, NY 10010	Group Name: NYLIC	State ID Number:

SERFF Tracking Number: NYLC-126970795 State: Arkansas
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 47635
Company Tracking Number: 311-180, ET AL
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
Adjustable Life
Product Name: AD111 SUL Repricing - CP
Project Name/Number: AD111 SUL Repricing - CP/311-180, et al.
(212) 576-4809 ext. [Phone] FEIN Number: 13-3044743

Filing Fees

Fee Required? Yes
Fee Amount: \$150.00
Retaliatory? Yes
Fee Explanation:
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance and Annuity Corporation	\$150.00	01/04/2011	43429593

SERFF Tracking Number:	NYLC-126970795	State:	Arkansas
Filing Company:	New York Life Insurance and Annuity Corporation	State Tracking Number:	47635
Company Tracking Number:	311-180, ET AL.		
TOI:	L09I Individual Life - Flexible Premium Adjustable Life	Sub-TOI:	L09I.002 Joint (Last Survivor)
Product Name:	AD111 SUL Repricing - CP		
Project Name/Number:	AD111 SUL Repricing - CP/311-180, et al.		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	01/18/2011	01/18/2011

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	01/13/2011	01/13/2011	Robert Williams III	01/13/2011	01/13/2011

<i>SERFF Tracking Number:</i>	<i>NYLC-126970795</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>New York Life Insurance and Annuity Corporation</i>	<i>State Tracking Number:</i>	<i>47635</i>
<i>Company Tracking Number:</i>	<i>311-180, ET AL</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.002 Joint (Last Survivor)</i>
<i>Product Name:</i>	<i>AD111 SUL Repricing - CP</i>		
<i>Project Name/Number:</i>	<i>AD111 SUL Repricing - CP/311-180, et al.</i>		

Disposition

Disposition Date: 01/18/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: NYLC-126970795 State: Arkansas

Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 47635

Company Tracking Number: 311-180, ET AL

TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)

Adjustable Life

Product Name: AD111 SUL Repricing - CP

Project Name/Number: AD111 SUL Repricing - CP/311-180, et al.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Illustration Actuary Certification		No
Supporting Document	Compliance Certification		Yes
Supporting Document	Certification		Yes
Form	Universal Life Insurance Policy		Yes
Form	No Lapse Guarantee Rider		Yes
Form	Modification of Policy Provisions		Yes
	Endorsement		

SERFF Tracking Number: NYLC-126970795 State: Arkansas
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TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
Adjustable Life
Product Name: AD111 SUL Repricing - CP
Project Name/Number: AD111 SUL Repricing - CP/311-180, et al.

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 01/13/2011
Submitted Date 01/13/2011
Respond By Date 02/14/2011

Dear Robert Williams III,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue. Please review your issue procedures and assure us that you are in compliance.

Regulation 49 requires that a Life and Health guaranty notice be give to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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Adjustable Life
Product Name: AD111 SUL Repricing - CP
Project Name/Number: AD111 SUL Repricing - CP/311-180, et al.

Response Letter

Response Letter Status Submitted to State
Response Letter Date 01/13/2011
Submitted Date 01/13/2011

Dear Linda Bird,

Comments:

In response to your letter,

Response 1

Comments: Please find the certification attached in regards to our compliance with Regulations 49, 19 and Code 23-79-183.

Related Objection 1

Comment:

Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue. Please review your issue procedures and assure us that you are in compliance.

Regulation 49 requires that a Life and Health guaranty notice be give to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Certification

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

<i>SERFF Tracking Number:</i>	<i>NYLC-126970795</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Company Tracking Number:</i>	<i>311-180, ET AL</i>		
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<i>Project Name/Number:</i>	<i>AD111 SUL Repricing - CP/311-180, et al.</i>		

Thank you and have a nice day.

Sincerely,
Robert Williams III, Team Leader

SERFF Tracking Number: NYLC-126970795 State: Arkansas

Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 47635

Company Tracking Number: 311-180, ET AL

TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)

Adjustable Life

Product Name: AD111 SUL Repricing - CP

Project Name/Number: AD111 SUL Repricing - CP/311-180, et al.

Form Schedule

Lead Form Number: 311-180

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	311-180	Policy/Cont Universal Life ract/Fratern Insurance Policy al Certificate	Revised	Replaced Form #: 308-51 Previous Filing #:	0.000	AD111 SUL CP 311- 180.pdf
	311-370	Policy/Cont No Lapse Guarantee ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Revised	Replaced Form #: 305-224 Previous Filing #:	0.000	311- 370NLGR.pdf
	8972-10	Policy/Cont Modification of Policy ract/Fratern Provisions al Endorsement Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Revised	Replaced Form #: 8861-07 Previous Filing #:	0.000	8972-10.pdf

INSUREDS [JOHN DOE]
 [JANE DOE]
POLICY NUMBER [00 000 000]
POLICY DATE [FEBRUARY 14, 2011]

New York Life Insurance and Annuity Corporation

51 Madison Avenue, New York, NY 10010 (A Delaware Corporation)

The Corporation will pay the benefits of this policy in accordance with its provisions. The pages that follow are also a part of this policy.

Right To Examine Policy. Please examine your policy. Within 10 days after delivery, you can return the policy to the Corporation or to the Representative through whom it was purchased, with a written request for a refund of premium. Upon such a request, the policy will be void from the start, and a full premium refund will be made.

Payment Of Premiums. While this policy is in effect, premiums can be paid at any time before the Policy Anniversary on which the younger Insured is or would have been age 121, and while at least one Insured is living. They can be paid at any interval or by any method we make available, subject to any limitations set forth in the Premiums section. The amount and interval of Planned Premiums, as stated in the application for this policy, are shown on the Premium Information Policy Data Page 2b.

Effective Date. The Effective Date is the date the policy is delivered and the first premium is paid. Coverage does not begin until the Effective Date unless temporary coverage is obtained under a separate temporary coverage agreement.

Illustrative Report To Owner. On request, we will furnish you with an illustrative report which, based on the then current non-guaranteed factors, shows the results for at least the next 20 years, but not beyond the Policy Anniversary nearest the younger Insured's age 121. Each report will show the Cash Value of the policy when the report is prepared, the interest rates, the maximum Cost of Insurance Rates, and any other fees and charges in effect at that time. This report will also give you other facts required by state law or regulation. We will not charge a fee for the first report provided during the year. However, a reasonable fee, not to exceed \$30, may be charged for any additional reports provided on request.

**THIS POLICY IS A LEGAL CONTRACT BETWEEN THE POLICYOWNER AND THE CORPORATION.
PLEASE READ THIS POLICY CAREFULLY FOR FULL DETAILS.**

[]
President

[]
Secretary

SURVIVORSHIP UNIVERSAL LIFE INSURANCE POLICY

ADJUSTABLE LIFE INSURANCE BENEFITS - FLEXIBLE PREMIUM PAYMENTS.
PROCEEDS PAYABLE ON THE LAST SURVIVING INSURED'S DEATH.
INTEREST CREDITED ON CASH VALUE AT RATE SET BY CORPORATION.
NO PREMIUMS PAYABLE ON OR AFTER THE YOUNGER INSURED'S AGE 121.
POLICY IS NON-PARTICIPATING.

POLICY INFORMATION

INSURED
[JOHN DOE]
[JANE DOE]

AGE
[35 MALE]
[35 FEMALE]

CLASS OF RISK
[STANDARD]
[STANDARD]

POLICY NUMBER [00 000 000]

POLICY DATE [FEBRUARY 14, 2011]
ISSUE DATE [FEBRUARY 14, 2011]

PLAN NEW YORK LIFE SURVIVORSHIP UNIVERSAL LIFE

INITIAL BASE POLICY FACE AMOUNT \$[250,000.00]

LIFE INSURANCE BENEFIT OPTION [1]

OWNER [AS DESIGNATED ON THE APPLICATION, OR AS SUBSEQUENTLY CHANGED IN ACCORDANCE WITH THE CHANGE OF OWNER PROVISIONS].

BENEFICIARY (subject to change)
[AS DESIGNATED ON THE APPLICATION, OR AS SUBSEQUENTLY CHANGED IN ACCORDANCE WITH THE CHANGE OF BENEFICIARY PROVISIONS].

ADDITIONAL BENEFITS

[NO LAPSE GUARANTEE RIDER PERIOD [15] YEARS]
[NO LAPSE GUARANTEE RIDER EXPIRY DATE [02-14-2026]]

ADDITIONAL POLICY INFORMATION

THE MINIMUM BASE POLICY FACE AMOUNT FOR THIS POLICY, AS REFERRED TO IN THE PROVISIONS OF SECTION THREE AND SECTION FIVE, IS \$[250,000].

THE MINIMUM PARTIAL SURRENDER AMOUNT, AS REFERRED TO IN THE PROVISIONS OF SECTION FIVE, IS \$500.
THE SERVICE CHARGE TAKEN FOR ANY PAYMENT OF PARTIAL CASH SURRENDER VALUE BENEFITS, AS REFERRED TO IN THE PROVISIONS OF SECTION FIVE, IS \$25.

THE LIFE INSURANCE BENEFIT DISCOUNT FACTOR FOR THIS POLICY, AS REFERRED TO IN SECTION 6.2 IS [1.00205984].

THE MORTALITY TABLE REFERRED TO IN SECTION 8.15 IS THE [2001 CSO MORTALITY TABLE, ANB, MALE AND FEMALE, SMOKER VERSIONS]

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
POLICY DATA PAGE 2a

POLICY NUMBER [00 000 000]

PREMIUM INFORMATION

PREMIUM PAYMENTS

PREMIUM PAYMENTS CANNOT BE MADE ON OR AFTER THE POLICY ANNIVERSARY ON WHICH THE YOUNGER INSURED IS OR WOULD HAVE BEEN AGE 121, WHICH IS [FEBRUARY 14, 2097].

PLANNED [ANNUAL] PREMIUM \$ [2,060.00] BEGINNING AS OF [02/14/2011]

THE FIRST PLANNED [ANNUAL] PREMIUM IS DUE ON THE POLICY DATE. REFER TO SECTION 4 OF THE POLICY FOR MORE INFORMATION ABOUT PLANNED PREMIUMS. YOUR COVERAGE WILL EXPIRE WHEN THE CASH VALUE, LESS ANY UNPAID LOAN AND ACCRUED LOAN INTEREST, IS INSUFFICIENT TO COVER A MONTHLY DEDUCTION, UNLESS A NO LAPSE GUARANTEE IS IN EFFECT. PAYMENT OF THE PLANNED PREMIUM AMOUNT SHOWN ABOVE ALONE MAY NOT GUARANTEE THAT THE POLICY WILL REMAIN IN EFFECT TO THE POLICY ANNIVERSARY ON WHICH THE YOUNGER INSURED IS OR WOULD HAVE BEEN AGE 121.

INITIAL PREMIUM PAID (INCLUDING THE FIRST PLANNED PREMIUM, IF APPLICABLE) \$ [2,060.00]

THE INITIAL PREMIUM IS THE FIRST PREMIUM PAYMENT, WHICH INCLUDES THE FIRST PLANNED [ANNUAL] PREMIUM AND ANY ADDITIONAL LUMP SUM AMOUNT.

TARGET 1 PREMIUM \$ [2,060.00] TARGET 2 PREMIUM \$ [6,597.66]

TARGET 1 PREMIUM AND TARGET 2 PREMIUM ARE USED TO DETERMINE THE AMOUNT OF PREMIUM EXPENSE CHARGE DEDUCTED FROM YOUR POLICY PREMIUM PAYMENTS DURING EACH POLICY YEAR. THESE TARGET PREMIUMS MAY CHANGE IF THE INITIAL BASE POLICY FACE AMOUNT OF THIS POLICY IS INCREASED OR DECREASED.

[REQUIRED NO LAPSE GUARANTEE RIDER (NLGR) MONTHLY PREMIUM \$[65.60]

THIS IS THE MONTHLY PREMIUM REQUIRED TO KEEP THE NO LAPSE GUARANTEE RIDER ACTIVE UNTIL THE NO LAPSE GUARANTEE RIDER EXPIRY DATE SHOWN ON THE POLICY INFORMATION POLICY DATA PAGE 2a. ON EACH MONTHLY DEDUCTION DAY THIS PREMIUM IS USED IN CONJUNCTION WITH THE NO LAPSE GUARANTEE ACCUMULATION RATE TO DETERMINE IF THE CUMULATIVE REQUIRED NLGR MONTHLY PREMIUM TEST HAS BEEN SATISFIED. IF THIS TEST HAS BEEN SATISFIED THEN THE NO LAPSE GUARANTEE RIDER IS ACTIVE. PLEASE SEE THE NO LAPSE GUARANTEE RIDER FOR FURTHER DETAILS.]

[NLGR ANNUAL ACCUMULATION RATE [3.00]%]

THIS RATE IS USED IN THE CUMULATIVE REQUIRED NLGR MONTHLY PREMIUM TEST, WHICH DETERMINES IF THE NO LAPSE GUARANTEE IS ACTIVE.]

INTEREST AND LOANS

GUARANTEED INTEREST CREDITING RATE [2.5]%

CASH VALUE AND LOANS

PRIOR TO THE POLICY ANNIVERSARY WHEN THE YOUNGER INSURED IS OR WOULD HAVE BEEN AGE 121, THE PORTION OF THE CASH VALUE THAT SECURES THE AMOUNT OF ANY UNPAID LOAN WILL RECEIVE INTEREST AT A RATE THAT IS NEVER LESS THAN 2% LOWER THAN THE EFFECTIVE ANNUAL LOAN INTEREST RATE. HOWEVER, BEGINNING ON THE POLICY ANNIVERSARY WHEN THE YOUNGER INSURED IS OR WOULD HAVE BEEN AGE 121, THE PORTION OF THE CASH VALUE THAT SECURES THE AMOUNT OF ANY UNPAID LOAN WILL RECEIVE INTEREST AT A RATE THAT IS EQUAL TO THE EFFECTIVE ANNUAL LOAN INTEREST RATE. THIS INTEREST RATE CAN BE CHANGED PERIODICALLY BUT IN NO EVENT WILL IT BE LESS THAN THE GUARANTEED INTEREST CREDITING RATE SHOWN ABOVE.

POLICY NUMBER [00 000 000]

POLICY CHARGES

MONTHLY DEDUCTION CHARGE

AS STATED IN SECTION 6.1, THE MONTHLY DEDUCTION CHARGE THAT IS DEDUCTED FROM THE CASH VALUE ON EACH MONTHLY DEDUCTION DAY CONSISTS OF:

- A MONTHLY COST OF INSURANCE FOR THE BASE POLICY
- A MONTHLY PER THOUSAND OF BASE POLICY FACE AMOUNT CHARGE, BASED ON ISSUE AGES, GENDERS AND CLASSES OF RISK, NOT TO EXCEED THE CHARGES INDICATED IN THE TABLE BELOW. THE POLICY YEARS FOR THIS CHARGE ARE MEASURED FROM THE POLICY DATE FOR THE INITIAL BASE POLICY FACE AMOUNT AND FROM THE EFFECTIVE DATE OF THE INCREASE FOR A BASE POLICY FACE AMOUNT INCREASE.

<u>POLICY YEAR</u>	<u>PER \$1000 CHARGE</u>
1-20	\$[0.13775]

- THE MONTHLY COST FOR ANY RIDER (S) AS SHOWN ON THE DATA PAGES FOR SUCH RIDER (S)
- AN ADMINISTRATIVE FEE NOT TO EXCEED \$[10.00] PER MONTH

MONTHLY DEDUCTION DAY [FOURTEENTH] DAY OF EACH CALENDAR MONTH

PREMIUM EXPENSE CHARGE

A PREMIUM EXPENSE CHARGE IS DEDUCTED FROM EACH PLANNED AND UNPLANNED PREMIUM WHEN THAT PAYMENT IS RECEIVED. THE AMOUNT OF THE CHARGE IS DETERMINED BY APPLYING A PERCENTAGE TO THE PREMIUM AMOUNT PAID. THAT PERCENTAGE WILL NOT EXCEED THE AMOUNTS SET FORTH IN THE TABLE BELOW. THE ACTUAL PERCENTAGE APPLIED WILL VARY BY POLICY YEAR.

GUARANTEED MAXIMUM PERCENTAGE

POLICY YEAR	PREMIUM PAID LESS THAN OR EQUAL TO TARGET 1 PREMIUM	PREMIUM PAID GREATER THAN TARGET 1 PREMIUM BUT LESS THAN OR EQUAL TO TARGET 2 PREMIUM	PREMIUM PAID GREATER THAN TARGET 2 PREMIUM
1+	10%	7%	7%

TABLE OF MAXIMUM SURRENDER CHARGES

<u>Policy Year</u>	<u>Percentage Applied</u>	<u>Maximum Surrender Charges</u>
[1	[100.00%	[\$3,842.86
2	93.33%	3,586.54
3	86.66%	3,330.22
4	79.99%	3,073.90
5	73.32%	2,817.58
6	66.65%	2,561.27
7	59.98%	2,304.95
8	53.31%	2,048.63
9	46.64%	1,792.31
10	39.97%	1,535.99
11	33.30%	1,279.67
12	26.63%	1,023.35
13	19.96%	767.03
14	13.29%	510.72
15	6.62%	254.40
16 +]	0.00%]	0.00]

THIS TABLE APPLIES TO THE INITIAL BASE POLICY FACE AMOUNT FOR THE NUMBER OF YEARS SHOWN ABOVE. ADDITIONAL CHARGES WILL APPLY TO EACH BASE POLICY FACE AMOUNT INCREASE AFTER THE EFFECTIVE DATE OF THE INCREASE. A NEW TABLE WILL BE PROVIDED FOR EACH BASE POLICY FACE AMOUNT INCREASE.

SURRENDER CHARGE PREMIUM: \$ [3,842.86]

THE SURRENDER CHARGE PREMIUM IS AN AMOUNT BASED ON EACH \$1,000 OF INITIAL BASE POLICY FACE AMOUNT. IT IS USED TO CALCULATE THE MAXIMUM SURRENDER CHARGES. THE SURRENDER CHARGE PREMIUM WILL CHANGE IF THE BASE POLICY FACE AMOUNT IS INCREASED OR DECREASED.

THE SURRENDER CHARGE IS CALCULATED AS THE LESSER OF:

- (a) 50% OF THE SUM OF THE TARGET 1 PREMIUMS FOR THE NUMBER OF YEARS THE POLICY HAS BEEN IN EFFECT, OR
- (b) THE APPLICABLE SURRENDER CHARGE PERCENTAGE (AS SHOWN IN THE ABOVE TABLE) OF THE SURRENDER CHARGE PREMIUM.

POLICY NUMBER [00 000 000]

TABLE OF PERCENTAGES FOR LIFE INSURANCE BENEFIT
FOR COMPLIANCE WITH IRC SECTION 7702
GUIDELINE PREMIUM TEST

YOUNGER INSURED'S AGE ON POLICY ANNIVERSARY	PERCENT OF CASH VALUE	YOUNGER INSURED'S AGE ON POLICY ANNIVERSARY	PERCENT OF CASH VALUE
0-40	250%	68	117%
41	243%	69	116%
42	236%	70	115%
43	229%	71	113%
44	222%	72	111%
45	215%	73	109%
46	209%	74	107%
47	203%	75	105%
48	197%	76	105%
49	191%	77	105%
50	185%	78	105%
51	178%	79	105%
52	171%	80	105%
53	164%	81	105%
54	157%	82	105%
55	150%	83	105%
56	146%	84	105%
57	142%	85	105%
58	138%	86	105%
59	134%	87	105%
60	130%	88	105%
61	128%	89	105%
62	126%	90	105%
63	124%	91	104%
64	122%	92	103%
65	120%	93	102%
66	119%	94	101%
67	118%	95 & over	100%

POLICY NUMBER [00 000 000]

TABLE OF PERCENTAGES FOR LIFE INSURANCE BENEFIT
FOR COMPLIANCE WITH IRC SECTION 7702
CASH VALUE ACCUMULATION TEST (CVAT)

POLICY YEAR	PERCENT OF CASH VALUE	POLICY YEAR	PERCENT OF CASH VALUE
1	618%	45	141%
2	594%	46	138%
3	571%	47	136%
4	549%	48	133%
5	528%	49	131%
6	508%	50	129%
7	489%	51	127%
8	470%	52	125%
9	452%	53	124%
10	435%	54	122%
11	419%	55	121%
12	403%	56	120%
13	387%	57	119%
14	373%	58	117%
15	359%	59	116%
16	345%	60	115%
17	333%	61	113%
18	320%	62	112%
19	309%	63	110%
20	297%	64	107%
21	287%	65	104%
22	276%	66	100%
23	267%	67	100%
24	257%	68	100%
25	248%	69	100%
26	240%	70	100%
27	232%	71	100%
28	224%	72	100%
29	217%	73	100%
30	210%	74	100%
31	203%	75	100%
32	197%	76	100%
33	191%	77	100%
34	186%	78	100%
35	180%	79	100%
36	175%	80	100%
37	170%	81	100%
38	166%	82	100%
39	162%	83	100%
40	158%	84	100%
41	154%	85	100%
42	150%	86	100%]
43	147%		
44	144%		

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
POLICY DATA PAGE 2.2

POLICY NUMBER [00 000 000]

TABLE OF GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR BASE POLICY
(PER \$1,000 OF NET AMOUNT AT RISK)

POLICY YEAR		POLICY YEAR		POLICY YEAR	
1	[0.00025500	31	[0.70336420	61	[22.08760090
2	0.00083220	32	0.81165040	62	24.31115860
3	0.00152880	33	0.93158130	63	26.65617450
4	0.00234420	34	1.06614280	64	27.10300650
5	0.00331450	35	1.21380950	65	28.41892670
6	0.00446450	36	1.38599200	66	30.52261460
7	0.00588380	37	1.58327180	67	32.73341830
8	0.00763920	38	1.82298160	68	35.28238470
9	0.00984060	39	2.08639730	69	38.15548610
10	0.01261460	40	2.37693020	70	41.43498390
11	0.01602540	41	2.70101980	71	45.84769750
12	0.02004990	42	3.06111260	72	50.68872830
13	0.02511800	43	3.46983280	73	56.01493070
14	0.03078180	44	3.93428340	74	61.79378800
15	0.03763370	45	4.45943010	75	68.30745470
16	0.04614860	46	5.03669070	76	75.58014400
17	0.05648430	47	5.75296310	77	83.28865560
18	0.06950790	48	6.53106670	78	83.33333330
19	0.08519580	49	7.34418300	79	83.33333330
20	0.10478490	50	8.23678580	80	83.33333330
21	0.12840780	51	9.21563840	81	83.33333330
22	0.15610550	52	10.17936460	82	83.33333330
23	0.18867150	53	11.40480360	83	83.33333330
24	0.22304930	54	12.67626880	84	83.33333330
25	0.26360110	55	13.98269340	85	83.33333330
26	0.31127240	56	15.16981790	86	83.33333330]
27	0.36797650	57	15.82302310		
28	0.43664820	58	16.81755720		
29	0.51553050	59	18.13725470		
30	0.60435190]	60	19.73935490]		

THESE MAXIMUMS WILL BE INCREASED BY ANY FLAT EXTRA CHARGES THAT APPLY.

WE & YOU

In this policy, the words "we", "our" or "us" refer to New York Life Insurance and Annuity Corporation, and the words "you" or "your" refer to the Owner(s) of this policy.

When you write to us, please include the policy number, the Insureds' full name, and your current address.

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APPLICATION - Attached to the Policy

RIDERS OR ENDORSEMENTS
(IF ANY) - Attached to the Policy

SECTION ONE - LIFE INSURANCE BENEFITS

- 1.1 Life Insurance Proceeds** The amount of life insurance proceeds payable under this policy consists of:
- The Life Insurance Benefit of this policy, plus
 - The death benefit payable of any riders in effect on the date of the last surviving Insured's death, less
 - Any unpaid loan and accrued loan interest.

The Life Insurance Benefit of this policy is based on the Life Insurance Benefit Option in effect on the date of the last surviving Insured's death and the policy's initial Base Policy Face Amount shown on the Policy Information Policy Data Page 2a. It will also reflect any changes to the Base Policy Face Amount in accordance with the provisions of this policy.

We will pay the life insurance proceeds to the beneficiary promptly when we have due proof that both Insureds died on or after the Effective Date of this policy, subject to all of this policy's provisions. A claim for the life insurance proceeds must be made in writing to our Service Office or any other location that we indicate to you in writing.

- 1.2 Life Insurance Benefit Options** The Life Insurance Benefit payable under this policy will be determined in accordance with one of the following options. See Policy Data Page 2.2 for a table of the percentages referenced below.

Option 1 - This option provides a Life Insurance Benefit equal to the greater of the Base Policy Face Amount of the policy or a percentage of the Cash Value equal to the minimum necessary for this policy to qualify as life insurance under Section 7702 of the Internal Revenue Code, as amended.

Option 2 - This option provides a Life Insurance Benefit equal to the greater of the Base Policy Face Amount of the policy plus the Cash Value or a percentage of the Cash Value equal to the minimum necessary for this policy to qualify as life insurance under Section 7702 of the Internal Revenue Code, as amended.

Option 3 - This option provides a Life Insurance Benefit equal to the greater of the Base Policy Face Amount of the policy plus the Adjusted Total Premium, or a percentage of the Cash Value equal to the minimum necessary for this policy to qualify as life insurance under Section 7702 of the Internal Revenue Code, as amended. See Section 4.6 for an explanation of the Adjusted Total Premium.

SECTION TWO - OWNER AND BENEFICIARY

- 2.1 Owner** The owner of this policy is shown on the Policy Information Policy Data Page 2a. In this policy, the words "you" and "your" refer to the owner.
- 2.2 Change Of Ownership** You can change the owner of this policy in a form we provide. The form and any other requirements must be completed and signed by you. This change will take effect as of the date you signed the form, subject to any payment we made or action we took before recording the change. When this change takes effect, all rights of ownership will pass to the new owner. Changing the owner or successor owner cancels any prior choice of owner or successor owner, but does not change the beneficiary.
- 2.3 Successor Owner** A successor owner can be named in the application, or in a form we provide. The form and any other requirements must be completed and signed by you. If you die before the successor owner, the successor owner will become the new owner. If no successor owner survives you and you die before the Insureds, your estate becomes the new owner.
- 2.4 Beneficiary** The beneficiary for any life insurance proceeds is the person or entity named in the application, or in a notice you sign that gives us the information we need. If more than one beneficiary is named, they can be classed as first, second, and so on. If 2 or more are named in a class, their share in the proceeds is equal, unless you state otherwise. The stated shares will be paid to any first beneficiaries who survive both Insureds. If no first beneficiaries survive, payment will be made to any beneficiary surviving in the second class, and so on.

SECTION TWO - OWNER AND BENEFICIARY (Continued)

If no beneficiary for either all or part of the proceeds survives both Insureds, the right to those proceeds will pass to you. If you are deceased, this right will pass to your estate.

- 2.5 Change Of A Beneficiary** While at least one Insured is living, you can change a beneficiary by notifying us in writing. The notice must clearly state the beneficiary designation, be signed by you, and include the policy number and the names of the Insureds. This change will take effect as of the date you signed the notice, subject to any payment we made or action we took before recording the change. For example, if we make any payment before we record the change, we will not have to make the payment again.
- 2.6 Simultaneous Death Of Last Surviving Insured And Beneficiary** Unless stated otherwise in the policy or in your signed notice that is in effect at the last surviving Insured's death, if any beneficiary dies at the same time as the last surviving Insured or within 15 days after that Insured but before we receive due proof of the last surviving Insured's death, we will pay the proceeds as though that beneficiary died first.

SECTION THREE - POLICY CHANGES

- 3.1 Policy Changes** After the first policy year, you can apply in writing to increase or decrease the Base Policy Face Amount (without changing the Life Insurance Benefit Option) as described in Sections 3.2 and 3.3, or to change the Life Insurance Benefit Option within the limits stated in Section 3.4. Changes can be made only while both Insureds are living, and only if this policy would continue to qualify as Life Insurance as defined under Section 7702 of the Internal Revenue Code, as amended.
- 3.2 Policy Face Amount Increases** You can increase the Base Policy Face Amount once every 12 months. This increased amount of insurance is a Base Policy Face Amount Increase. Every Base Policy Face Amount Increase is subject to a \$5,000 minimum and a maximum not to exceed our policy retention limits. Both Insureds must be living and the older Insured cannot be over age 90. To effect a Base Policy Face Amount Increase, you must send us your written application, also signed by the Insureds, together with any proof of insurability that we require. A Base Policy Face Amount Increase will take effect on the Monthly Deduction Day on or next following the date we approve the application for the increase. Any Base Policy Face Amount Increase that occurs automatically and without your request is not subject to evidence of insurability.

The Cost of Insurance and Monthly Per Thousand of Base Policy Face Amount Charge for a Base Policy Face Amount Increase will be based on each Insured's age, gender, and class of risk at the time the Base Policy Face Amount Increase takes effect. A new set of Surrender Charges will apply to the Base Policy Face Amount Increase. They will be shown on new Policy Data Pages we will send you when the Base Policy Face Amount Increase takes effect. New Contestable and Suicide Exclusion periods will apply for the Base Policy Face Amount Increase, beginning on the effective date of the Base Policy Face Amount Increase.

- 3.3 Policy Face Amount Decreases** You can decrease the Base Policy Face Amount only once every 12 months, provided the new Base Policy Face Amount meets the minimum Base Policy Face Amount requirement shown in the Additional Policy Information section of Policy Data Page 2a. This decreased amount of insurance is a Base Policy Face Amount Decrease. Any decrease will take effect on the Monthly Deduction Day on or next following the date we receive your signed request. You should consult your Tax Advisor regarding the tax consequences of decreasing the Base Policy Face Amount.

The Base Policy Face Amount Decrease will first be applied to reduce the most recent Base Policy Face Amount Increase. It will then be applied to reduce other Base Policy Face Amount Increases in the reverse order in which they took place, and then to decrease the Initial Base Policy Face Amount.

When the Base Policy Face Amount is decreased, we will deduct any applicable Surrender Charge from the Cash Value. The Surrender Charge deduction will be equal to the difference between the Surrender Charge immediately before the decrease and the Surrender Charge immediately after the decrease. In assessing this Surrender Charge, we first take into account the Surrender Charge associated with any Base Policy Face Amount Increase in the reverse order made, and then the Initial Base Policy Face Amount.

SECTION THREE - POLICY CHANGES (Continued)

- 3.4 Life Insurance Benefit Option Changes** Life Insurance Benefit Option changes will take effect on the Monthly Deduction Day on or next following the date we receive your signed request.

If you change from Option 1 to Option 2, the Base Policy Face Amount will be decreased by the Cash Value and any applicable Surrender Charge will be deducted.

If you change from Option 2 to Option 1, the Base Policy Face Amount will be increased by the Cash Value.

Changes to Option 3 will not be allowed at any time. However, you can change from Option 3 to Options 1 or 2. If you change from Option 3 to Option 1 the Base Policy Face Amount will be increased by the Adjusted Total Premium. If you change from Option 3 to Option 2 the Base Policy Face Amount will be increased by the Adjusted Total Premium and decreased by the Cash Value and any applicable Surrender Charge will be deducted. Both Insureds must be alive if you change to Option 2. The Adjusted Total Premium is described in more detail in Section 4.6.

You can change the Life Insurance Benefit Option of this policy only once per policy year. Changes in the Life Insurance Benefit Option that would cause the Base Policy Face Amount to fall below the minimum Base Policy Face Amount requirement shown in the Additional Policy Information section on Policy Data Page 2a will not be permitted.

SECTION FOUR – PREMIUMS

- 4.1 Premium Payments** You can make premium payments at any interval or by any method we make available at any time before the Policy Anniversary on which the younger Insured is or would have been age 121. At least one of the Insureds must be living. You can pay Planned Premiums and/or Unplanned Premiums. See Sections 4.2 and 4.3. Premiums are payable at our Service Office or at any other location that we indicate to you in writing. The Cash Value and Life Insurance Benefit under this policy are based on the amount and interval of the premiums that have been received by us. Please refer to Section Five - Cash Value and Loans for full details.
- 4.2 Planned Premium** Planned Premium refers to the amount and frequency of premium payments you selected for your premium payment schedule. The amount and interval of any Planned Premiums, as stated in the application, are shown on the Premium Information Policy Data Page 2b. The first Planned Premium is payable as of the Policy Date. A Planned Premium does not have to be paid to keep this policy in effect provided the Cash Surrender Value is sufficient to cover the charges made on the Monthly Deduction Day. Payment of the Planned Premium alone may not guarantee that coverage will remain in effect. The amount and frequency of any Planned Premium can be increased or decreased subject to the limits we set. However, in no event can the Planned Premium be an amount that would jeopardize the policy continuing to qualify as Life Insurance, as defined under Section 7702 of the Internal Revenue Code, as amended (See Section 4.4). Planned Premiums cannot be paid on or after the Policy Anniversary on which the younger Insured is or would have been age 121.
- 4.3 Unplanned Premiums** Unplanned Premiums are premium payments you can make in addition to or in place of a Planned Premium. You can make an Unplanned Premium payment up to 12 times per policy year provided the Unplanned Premium payment is at least \$50. It cannot be an amount that would jeopardize the policy continuing to qualify as Life Insurance as defined under Section 7702 of the Internal Revenue Code, as amended. This limitation is further described in Section 4.4 below. At least one of the Insureds must be living and payment must be made prior to the Policy Anniversary on which the younger Insured is or would have been age 121. If an Unplanned Premium payment would result in an increase in the Life Insurance Benefit greater than the increase in the Cash Value, we will require proof of insurability before accepting that payment and applying it to the policy. Both Insureds must be alive for such a payment to be accepted. A written application will be required and a copy of the application will be placed in the policy and made a part of it. Any unplanned payment not specifically designated as an Unplanned Premium payment or a loan repayment will be credited to the policy as an Unplanned Premium.

SECTION FOUR – PREMIUMS (Continued)

4.4 Premium Payment Limitations In addition to the limits described in Sections 4.1, 4.2 and 4.3, premium payments are also limited by the premium test choice you made when you applied for this policy. These premium tests are used to determine whether an insurance policy meets the definition of life insurance under Section 7702 of the Internal Revenue Code, as amended.

- (1) The Guideline Premium Test (or GPT) allows you to maintain a higher level of Cash Value in relation to the death benefit. If you chose this test and the premium you pay during any policy year exceeds the maximum permitted under this Internal Revenue Code test, we will return any such excess within 60 days after the end of the policy year, with interest at a rate of not less than the guaranteed rate shown in the Interest And Loans section on Policy Data Page 2b.
- (2) The Cash Value Accumulation Test (or CVAT) allows you to maintain a higher level of death benefit in relation to Cash Value.

The test you chose is shown on Policy Data Page 2.2 and cannot be changed.

4.5 Premium Expense Charge A Premium Expense Charge is deducted from each Planned and Unplanned Premium when that payment is received. This charge will not exceed the percentage (s) shown in the Premium Expense Charge section on Policy Data Page 2c.

4.6 Adjusted Total Premium The Adjusted Total Premium is equal to the total Planned and Unplanned Premium payments made, less the total partial surrenders taken under the policy. Reductions in premium payments due to partial surrenders will never cause this amount to be less than zero. The Adjusted Total Premium is used to calculate the Life Insurance Benefit under Life Insurance Benefit Option 3.

4.7 Late Period If, on a Monthly Deduction Day, the Cash Surrender Value is less than the Monthly Deduction Charge for the next policy month, the policy will continue for a Late Period of 62 days after that Monthly Deduction Day. If we do not receive payment before the end of the Late Period, the policy will end and there will be no more benefits under the policy or any attached riders. To inform you of this event, we will mail a notice to you at your last known address at least 31 days before the end of the Late Period. We will also mail a copy of the notice to the last known address of any assignee on our records.

If the last surviving Insured dies during the Late Period, we will pay the life insurance proceeds to the beneficiary. These proceeds will be reduced by the amount of any unpaid loan and accrued loan interest. They will also be reduced by the Monthly Deduction Charges for the full policy month or months that run from the beginning of the Late Period through the policy month in which the last surviving Insured died.

4.8 Reinstatement Within 5 years after this policy has ended, you can apply, in writing, to reinstate the policy (and any other benefits provided by riders) if you did not surrender it. However, this policy can only be reinstated if either: (a) both Insureds are alive; or (b) one Insured is alive and the policy ended after the death of the other Insured. If the required payment is made within 31 days after the end of the Late Period, no proof of insurability is required. If not, when you apply for reinstatement, you must provide proof of insurability that is acceptable to us. A written application will be required and a copy of the application will be placed in the policy and made a part of it.

To reinstate this policy, a payment that is sufficient to keep this policy in force for at least 2 months must be made. This payment will be in lieu of the payment of all premiums in arrears. If this policy is reinstated, we will reinstate the Cash Value and the Surrender Charge corresponding to the date of reinstatement, less any unpaid loan if not repaid. The Table of Maximum Surrender Charges and the Surrender Charge that are applicable at the time of reinstatement will be the same as they would have been had the Base Policy not lapsed. Any unpaid loan can also be repaid, together with loan interest at the current loan interest rate compounded once each year from the end of the Late Period to the date of reinstatement.

The date of reinstatement is the Monthly Deduction Day on or next following the date we approve your signed request for reinstatement.

SECTION FIVE - CASH VALUE AND LOANS

- 5.1 Cash Value** On the Policy Date, the Cash Value is determined by subtracting the Monthly Deduction Charge and the Premium Expense Charge for the initial premium, if the initial premium was paid by the Policy Date.

On each Monthly Deduction Day after the Policy Date, the Cash Value is determined as follows:

- (1) From the Cash Value as of the prior Monthly Deduction Day, subtract any partial Cash Surrender Value benefits paid, less any service or other charges made since that day.
- (2) Add all premium payments received since the prior Monthly Deduction Day less any Premium Expense Charge.
- (3) Add to this sum any interest credited for the prior month.
- (4) Subtract the Monthly Deduction Charge.

On any other day, the Cash Value is determined as follows:

- (1) From the Cash Value, as of the prior Monthly Deduction Day, subtract any partial Cash Surrender Value benefits paid, less any service or other charges made since that day.
- (2) Add all premium payments received since the prior Monthly Deduction Day, less any Premium Expense Charge.
- (3) Add to this sum any interest credited to the Cash Value for the number of days since the prior Monthly Deduction Day.

- 5.2 Interest Crediting** Interest is credited to the Cash Value. This interest is based on a rate(s) of interest that we declare periodically. Such rate(s) will be declared at least once annually and will never be less than the guaranteed rate shown in the Interest And Loans section on Policy Data Page 2b.

We begin crediting interest on any premium payment, after deducting the applicable Premium Expense Charge, on the date that the premium payment is received by our Service Office.

- 5.3 Full Surrender** When this policy has Cash Value, and while at least one Insured is living, you can surrender it for the Cash Surrender Value. The Cash Surrender Value is equal to the Cash Value less any Surrender Charges that may apply, less any unpaid loan and accrued loan interest. A Table of Maximum Surrender Charges is shown on Policy Data Page 2.1. The Cash Value, Surrender Charges and Cash Surrender Value will be calculated as of the date on which we receive your signed request. All insurance will end on the date we receive your surrender request.

It may happen that a premium payment is paid after a Monthly Deduction Day and we then receive your signed request for surrender proceeds before the next Monthly Deduction Day. In this case, that premium payment will be included as part of the surrender proceeds.

SECTION FIVE - CASH VALUE AND LOANS (Continued)

- 5.4 Partial Surrender** You can request a partial surrender by sending us your signed request at our Service Office. This request must be received while at least one Insured is living. The lesser of \$500 of Cash Surrender Value or an amount equal to 2 Monthly Deduction Charges must remain after we pay this amount. The minimum partial surrender amount is shown in the Additional Policy Information section on Policy Data Page 2a.

When you take a partial surrender, the Cash Value and Cash Surrender Value will be reduced by the amount of the surrender.

Life Insurance Benefit Option 1

The Base Policy Face Amount will be reduced by the difference between:

- (a) the amount of the surrender; and
- (b) the greater of:
 - (i) the Cash Value of the policy immediately prior to the surrender, minus the Base Policy Face Amount divided by the applicable percentage, as shown on Policy Data page 2.2, for the younger Insured's age at the time of surrender, or
 - (ii) zero.

If the above results in zero or a negative amount, there will be no adjustment in the Base Policy Face Amount.

Life Insurance Benefit Option 2

A partial surrender will not affect the Base Policy Face Amount.

Life Insurance Benefit Option 3

The Adjusted Total Premium will be reduced by the amount of the surrender proceeds. A reduction of the Adjusted Total Premium will never cause the Adjusted Total Premium to be less than zero.

Where the Adjusted Total Premium amount is less than the amount of the surrender, the Base Policy Face Amount will be reduced by the difference between:

- (a) the amount of the surrender less the Adjusted Total Premium amount immediately prior to the surrender; and
- (b) the greater of:
 - (i) the Cash Value of the policy immediately prior to the surrender, less the Adjusted Total Premium, minus the Base Policy Face Amount divided by the applicable percentage shown on Policy Data Page 2.2, for the younger Insured's age at the time of surrender, or
 - (ii) zero.

If the above results in zero or a negative amount, there will be no adjustment in the Base Policy Face Amount.

Decrease In Base Policy Face Amount

Any decrease in Base Policy Face Amount caused by a partial surrender will first be applied against the most recent Base Policy Face Amount Increase. It will then be applied to other Base Policy Face Amount Increases in the reverse order in which they took place, and then to the Initial Base Policy Face Amount.

Proceeds from a partial surrender will be determined as of the date we receive your signed request at our Service Office in any method acceptable to us. Each time you make a partial surrender of the Cash Surrender Value, we will deduct a service charge from the Cash Value that remains under this policy. If a partial surrender would cause the Base Policy Face Amount to drop below our minimum face amount requirement, we reserve the right to require a full surrender. The amount of the service charge and the minimum Base Policy Face Amount are shown in the Additional Policy Information section on Policy Data Page 2a.

SECTION FIVE – CASH VALUE AND LOANS (Continued)

- 5.5 Surrender Charge** For the number of years shown on Policy Data Page 2.1, a Surrender Charge will be deducted from the Cash Value when there is a full surrender and any time the Base Policy Face Amount is decreased, whether due to a partial surrender of the Cash Surrender Value, a change in the Life Insurance Benefit Option or requested decreases in the Base Policy Face Amount. The Surrender Charge applied will be based on the lesser of a percent of the cumulative Target 1 Premiums or the Surrender Charge Premium but will never be more than the maximum charges shown in the Table of Maximum Surrender Charges on Policy Data page 2.1. A separate Surrender Charge is calculated for the Initial Base Policy Face Amount and for each Base Policy Face Amount Increase.
- 5.6 Loan Value** You can borrow any amount up to the loan value of this policy using this policy as sole security. The loan value on any given date is equal to the Cash Surrender Value, less one Monthly Deduction Charge, and less loan interest on the new loan and any outstanding loans to the next Monthly Deduction Day. You may wish to consult your Tax Advisor prior to taking a loan under this policy.
- 5.7 Loan Interest** Loan interest accrues each day and is payable on the anniversary, the date of death of the last surviving Insured, the date of surrender, the date the policy ends, or on the date of a loan increase or loan repayment and any other date we specify. Loan interest not paid when due will become part of the loan and will also bear interest.
- 5.8 Loan Interest Rate** Unless we set a lower rate for any period, the effective annual loan interest rate is 6%, which is payable in arrears. Loan interest for the policy year in which a loan is taken will be due on the next policy anniversary. We will determine this rate at least once every 12 months, but not more frequently than once in any 3 month period.

If we have set a rate lower than 6% per year, any subsequent increase in the interest rate will be subject to the following conditions:

- (1) The effective date of any increase in the interest rate shall not be earlier than one year after the effective date of the establishment of the previous rate.
- (2) The amount by which the interest rate can be increased will not exceed one percent per year, but the rate of interest shall in no event ever exceed 6%.
- (3) We will give notice of the interest rate in effect when a loan is made and when sending notice of loan interest due.
- (4) If a loan is outstanding 40 days or more before the effective date of an increase in the interest rate, we will notify you of that increase at least 30 days prior to the effective date of the increase.
- (5) We will give notice of any increase in the interest rate when a loan is made during the 40 days before the effective date of the increase.

This policy will not lapse in a given policy year solely as a result of a change in the loan interest rate during that policy year.

- 5.9 Loan Repayments** All or part of an unpaid loan and accrued loan interest can be repaid before the last surviving Insured's death or before we pay the full Cash Surrender Value benefit. We will deduct any unpaid loan and accrued loan interest when life insurance or full Cash Surrender Value proceeds are paid. A payment not designated as a loan repayment will not be credited to the policy as a loan repayment.

If a loan is outstanding when full Cash Surrender Value proceeds are paid, the Cash Surrender Value reflects a deduction of any outstanding policy loan and accrued loan interest. It may happen in a given policy year that, based on the loan interest rate in effect when that year began (ignoring any subsequent increase in the rate during that year), any unpaid loan plus accrued loan interest exceeds the Cash Value of this Base Policy less Surrender Charges. In that event, we will mail a notice to you at your last known address, and a copy to the last known assignee on our records. If the unpaid loan plus accrued loan interest in excess of the Cash Value less Surrender Charges is not paid within that 31 days, all insurance will end 31 days after the date on which we mail that notice to you.

However, if a higher interest rate or rates take effect during the policy year, this policy will not end any sooner than it would have if the rate had not changed.

- 5.10 Loan and Surrender Payment Deferral** We can defer paying you any partial or full Cash Surrender Value benefits, or defer any loan proceeds except to pay a premium due us, for up to 6 months from the date we receive your request. Interest will be paid on any amount deferred beyond that date. We will set the interest rate to a rate that will not be less than required by law.

SECTION SIX – CALCULATION OF MONTHLY DEDUCTION CHARGE

6.1 Monthly Deduction Charge On each Monthly Deduction Day, the following deductions are made:

- (a) the monthly Cost of Insurance for this Base Policy;
- (b) a monthly per thousand Base Policy Face Amount charge;
- (c) the monthly cost for any riders attached to this Base Policy;
- (d) any applicable Base Policy administrative fee.

Additional details regarding the specific Monthly Deduction Charges that apply to this Base Policy and any rider(s) attached to this Base Policy are shown on the Policy Charges Policy Data Page or the applicable Rider Data pages, respectively.

In some cases, an extra deduction may be required due to an Insured's circumstances, including but not limited to their medical condition, occupation, motor vehicle or aviation record. These deductions are referred to as flat extras. The amount and duration of these flat extras, if any, are shown in a footnote on the Policy Data pages.

The Monthly Deduction Day for this policy is shown on the Policy Charges Policy Data Page 2c. The first Monthly Deduction Day is the Issue Date of the policy. If the Issue Date and the Policy Date of the policy are different, deductions made on the Issue Date will include the monthly deductions that would have been made on each Monthly Deduction Day for the period from the Policy Date to the Issue Date, as if the policy were issued on the Policy Date.

6.2 Cost Of Insurance Calculation The Cost of Insurance for the Initial Base Policy Face Amount is equal to (1) multiplied by the result of (2) minus (3), where:

- (1) is the monthly Cost of Insurance rate per \$1,000 of net amount at risk;
- (2) is the number of thousands of Life Insurance Benefit (as defined in the applicable Option 1, Option 2 or Option 3 in Section One) divided by the Life Insurance Benefit Discount Factor shown on the Additional Policy Information section of the Policy Data Page 2a; and
- (3) is the number of thousands of Cash Value as of the Monthly Deduction Day (before this Cost of Insurance and after any applicable administrative fee and the monthly cost of any other riders, are subtracted).

The Net Amount at Risk is (2) minus (3).

The calculation for Cost of Insurance charges is performed for each Base Policy Face Amount Increase, in the order in which the increases were made, by using the formula stated above.

However, the value for (3) that is used in the calculation of the Cost of Insurance charges for the first Base Policy Face Amount Increase will be zero, unless the value calculated for (3) according to the formula above is greater than the value that was used to determine the value for (2) when the Cost of Insurance for the Initial Base Policy Face Amount was calculated.

When the value calculated for (3) is greater than the value that was used for (2) in the calculation of Cost of Insurance charges for the Initial Base Policy Face Amount, the difference between these two values will be used as the value for (3) when performing the calculation for the Cost of Insurance charges for the first Base Policy Face Amount Increase.

Additionally, for the calculation of Cost of Insurance charges for each subsequent Base Policy Face Amount Increase, the value to be used for (3) for the formula above will be equal to zero unless the value calculated for (3) is greater than the value that was used for (2) when the Cost of Insurance calculation was performed on the Base Policy Face Amount Increase immediately preceding it.

When the value calculated for (3) is greater than the value that was used for (2) in the Cost of Insurance charge calculation for the Base Policy Face Amount Increase immediately preceding it, the difference between these two values will be used as the value for (3) when performing this calculation.

SECTION SIX - CALCULATION OF MONTHLY DEDUCTION CHARGE (Continued)

- 6.3 Cost Of Insurance Rate** The rates used to calculate the Cost of Insurance for the Initial Base Policy Face Amount and for each Base Policy Face Amount Increase are based on the Insureds' ages, genders, and classes of risk at the time the Initial Base Policy Face Amount or Base Policy Face Amount Increase took effect. They will be based on future expectations for investment income, mortality, persistency, taxes and expenses and will be in accordance with the procedures and standards on file with the insurance department in the state or district in which this policy is delivered.

The monthly rates that apply to the Cost of Insurance for the Initial Base Policy Face Amount at all ages will not be greater than the maximum rates shown in the Table of Guaranteed Maximum Monthly Cost of Insurance Rates shown on Policy Data Page 2A attached to this policy. The actual rate will be set by us, in advance, at least once a year. Any change in the Cost of Insurance rate will be on a uniform basis for Insureds of the same classification, such as attained age, gender and class of risk. Any change in these rates will be based on future expectations for investment earning, mortality, persistency, taxes and expenses.

For each Base Policy Face Amount Increase that is based on the same classes of risk as the Initial Base Policy Face Amount, the monthly rates that apply to the Cost of Insurance for the Base Policy Face Amount Increase will not be greater than the table of maximum rates attached to this policy. However, if the classes of risk for a Base Policy Face Amount Increase are different than the classes of risk for the Initial Base Policy Face Amount, we will furnish you with the applicable Table of Guaranteed Maximum Monthly Cost of Insurance Rates for that increase.

- 6.4 Monthly Per Thousand Of Base Policy Face Amount Charge Calculation** The Monthly Per Thousand of Base Policy Face Amount Charge is calculated each month on each Monthly Deduction Day. We do this even if a premium payment is not made in that month.

The Monthly Per Thousand of Base Policy Face Amount Charge is calculated for the Initial Base Policy Face Amount of insurance by multiplying the Per \$1000 Charge for the appropriate year by the number of thousands of the Initial Base Policy Face Amount. The applicable Per \$1000 Charge for any Policy Year will not be greater than the maximum rate shown on the Policy Charges Policy Data Page 2c.

The Monthly Per Thousand of Base Policy Face Amount Charge is calculated separately for each Base Policy Face Amount Increase by multiplying the Per \$1000 Charge for the appropriate year by the number of thousands for each respective Base Policy Face Amount Increase. The applicable Per \$1000 Charge for any Policy Year will not be greater than the maximum rate shown on the Policy Charges Policy Data Page 2c.

- 6.5 Monthly Per Thousand Of Base Policy Face Amount Charge** The Monthly Per Thousand of Base Policy Face Amount Charge for the Initial Base Policy Face Amount is based on the Insureds' ages, genders and classes of risk at the time of issue. The Monthly Per Thousand of Base Policy Face Amount Charge for each Base Policy Face Amount Increase is based on the Insureds' ages, genders and classes of risk at the time that increase took effect.

- 6.6 Monthly Rider Costs** The monthly cost of any rider attached to this policy is described on the Rider Data Pages for such rider(s).

SECTION SEVEN - PAYMENT OF POLICY PROCEEDS

- 7.1 Payment Of Policy Proceeds** The proceeds of this policy will be paid in one sum. Such life insurance proceeds will bear interest computed daily from the date of the last surviving Insured's death to the date of payment. This rate will not be less than the rate required by law.

SECTION EIGHT - GENERAL PROVISIONS

8.1 Entire Contract The entire contract consists of this Base Policy, any attached riders or endorsements, and the attached copy of the application. Also, any application used to modify this Base Policy, (including but not limited to a request for a Base Policy Face Amount Increase or a Base Policy Face Amount Decrease, to add a rider to the Base Policy, or required under the terms of Section 4.3 or Section 4.9 of this Base Policy) will be attached to and made a part of this Base Policy. Only our Chairman, President, Secretary, or one of our Vice Presidents is authorized to change the contract, and then, only in writing. No change will be made to this contract without your consent. No agent is authorized to change this contract.

8.2 Information Provided In The Application In issuing this Base Policy, we have relied on the statements made in the application. All such statements are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No statement made in connection with the application will be used by us to void this Base Policy unless that statement is a material misrepresentation and is part of the application.

8.3 Contestable Period We will not contest this Base Policy, based on the Initial Base Policy Face Amount, after this Base Policy has been in effect during the lifetime of each Insured for 2 years from the Issue Date. The Base Policy is incontestable with respect to the Insured(s) who survived the 2 year period.

A Base Policy Face Amount Increase as described in Section Three - Policy Changes or an Unplanned Premium payment as described in Section Four – Premiums may occur. In these cases, the 2 year contestable period for each Base Policy Face Amount Increase or increase in Life Insurance Benefit resulting from an Unplanned Premium payment will begin on the effective date of such increase or payment. We can contest only on the basis of those statements made in the application for such Base Policy Face Amount Increase or Unplanned Premium payment. No new contestable period will apply if the Base Policy Face Amount Increase was due solely to a change in the Life Insurance Benefit Option.

We will not contest the payment of the life insurance proceeds, based on a Base Policy Face Amount Increase, after such increase has been in effect for 2 years from the effective date of a Base Policy Face Amount Increase during the lifetime of the Insureds. We will not contest the payment of any life insurance proceeds attributable to the difference in rates due to a reclassification after such reclassification has been in effect for 2 years from the effective date of a reclassification during the lifetime of the Insureds. We will require evidence of insurability in cases of reclassification.

If this policy ends, and is reinstated, we will not contest this policy after it has been in effect during the lifetime of each Insured for 2 years from the date of reinstatement.

8.4 Suicide Exclusion In the event of the suicide of the first of the Insureds to die, while sane or insane, within 2 years of the Issue Date, the policy will continue in effect on the surviving Insured. Suicide of both Insureds at the same time or of the last surviving Insured, while sane or insane, within 2 years of the Issue Date, is not covered by this Base Policy. In that event, this Base Policy will end and the only amount payable will be the premiums paid to us, less any unpaid loan and accrued loan interest and any partial surrender benefits paid.

A Base Policy Face Amount Increase as described in Section Three - Policy Changes may occur. In this case, the 2 year suicide exclusion period for each Base Policy Face Amount Increase will begin on the effective date of such increase. If the suicide exclusion period applies to such an increase, the only amount payable with respect to that Base Policy Face Amount Increase will be the total Cost of Insurance we deducted for the Base Policy Face Amount Increase. No new suicide exclusion period will apply if the Base Policy Face Amount Increase was due solely to a change in the Life Insurance Benefit Option.

8.5 Policy Date The Policy Date is the date from which premiums and charges are calculated and become due. Except for the first Monthly Deduction Day, which is described in Section 6.1, the Monthly Deduction Day for this Base Policy will be the same calendar day each month, as determined by the Policy Date.

The Policy Date is also the date from which policy years, months and anniversaries are measured, unless otherwise stated.

SECTION EIGHT - GENERAL PROVISIONS (Continued)

Unless another date is chosen, as described below, the Policy Date is determined as follows:

- (1) If you paid the initial premium with your application and obtained a temporary coverage agreement, the Policy Date will be the date of the temporary coverage agreement.
- (2) If you did not pay the initial premium and therefore no temporary coverage agreement was obtained, the Policy Date will be the date the policy is issued by the Company for delivery, known as the Issue Date.

Both the Policy Date and the Issue Date are shown on the Policy Information Policy Data Page 2a.

If the Base Policy was issued prior to the date you paid your first premium, the Policy Date will be earlier than the Effective Date. The Policy Date can be chosen to correspond to the definition of the Effective Date, as described on the cover page of this Base Policy. You can request another date if it is preferable to pay premiums on that date or have policy values accrue as of that date, by providing us with your signed request.

- 8.6 Calculation Of Age** When we refer to a person's age in this Base Policy on a Policy Anniversary, we mean his or her age on the birthday that is nearest that date. At any other time, age means the age on the birthday nearest to the previous Policy Anniversary.
- 8.7 Misstatement Of Age Or Gender** If you misstate the age or gender of either Insured, we will adjust any Cash Value proceeds, Cash Surrender Value proceeds and life insurance proceeds, up or down, to reflect the correct age or gender. The amount of the Life Insurance Benefit will be the amount that would be purchased by the most recent mortality charge at the correct age and gender.
- 8.8 Assignment** While at least one of the Insureds is living, you can assign this Base Policy, or any interest in it. If you do this, your interest, and anyone else's is subject to that of the assignee. As owner, you still have the rights of ownership that have not been assigned.

An assignee cannot change the owner or beneficiary of this Base Policy, and cannot elect or change an optional method of payment of proceeds. Any amount payable to the assignee will be paid in one sum.

You must provide us with a copy of the assignment. We are not responsible for the validity of any assignment. Any assignment will be subject to any payment we make or other action we take before we record the assignment.

- 8.9 Protection Against Creditors** Payments we make under this Base Policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.
- 8.10 Payments To Company** Any payment made to us by check or money order must be payable to New York Life Insurance and Annuity Corporation. When asked, we will provide a countersigned receipt, signed by our President or Secretary, for any premium paid to us.
- 8.11 Conformity With Law** This Base Policy is subject to all laws that apply. We reserve the right to make changes to this Base Policy or to adjust policy values to ensure this Base Policy at all times qualifies as life insurance for federal income tax purposes.
- 8.12 Dividends** This is a non-participating policy on which no dividends are payable.

SECTION EIGHT - GENERAL PROVISIONS (Continued)

- 8.13 Policy Report** Each policy year after the first, while this Base Policy is in effect and at least one Insured is living, we will send a written report to you within 30 days after the Policy Anniversary. It will show, as of that anniversary, the Cash Value, the Cash Surrender Value and the amount of any unpaid loan and accrued loan interest. This report will also give you any other facts required by state law or regulation.
- 8.14 Policy Split Option** You can exchange this Base Policy, without evidence of insurability, for separate life policies on each of the Insureds within 6 months after either of the following 2 dates:
- i. The date a final divorce decree issued with respect to the marriage of the Insureds has been in effect for 6 months; or
 - ii. The effective date of a change in the federal tax law that results in a reduction in the unlimited federal estate tax marital deduction provision (Section 2056 of the Internal Revenue Code or its successor), or a reduction of at least 50% in the highest marginal federal estate tax rate in effect on the Policy Date of this policy.

In addition, an exchange can be made for any other reason provided we agree.

You must request the exchange in writing and both Insureds must be living when we receive your request. Each new policy will be on a universal life plan that is being offered by us on the date of the exchange. The Policy Date and Issue Date of each new policy will be the date of the exchange.

Unless requested otherwise, the policyowner and beneficiary of each new policy will be the same as under this policy. At the time each new policy is issued, an insurable interest must exist under applicable state law. If this policy has been assigned, the assignment will apply to each new policy.

The Cost of Insurance for each new policy will be determined based on each Insured's age, gender and most recent class of risk under this Base Policy on the date of exchange.

The Base Policy Face Amount of each new policy will equal one half of the Base Policy Face Amount of this Base Policy, plus if we agree one half of the Face Amount of any second-to-die riders attached to the policy, on the date of exchange. The benefits of any first to die riders that are in effect will not be included in this calculation. One half of the Cash Value of this policy less any unpaid loan and accrued loan interest will be allocated as the initial premium for each new policy. The Life Insurance Benefit Option for each new policy will be the option in effect on the date of exchange.

- 8.15 Basis For Computation Of Policy Values** All minimum Cash Surrender Values and maximum Cost of Insurance rates referred to in this policy are based on the mortality table referred to in the Additional Policy Information section on Policy Data Page 2a. This mortality table applies if the Insureds are in standard or better classes of risk. Separate scales of maximum Cost of Insurance rates apply to substandard classes of risk. Semi-continuous functions are used, with interest at the Guaranteed Interest Crediting Rate shown in the Interest And Loans section on Policy Data Page 2a. We have filed a statement with the insurance official in the state or district in which this Base Policy is delivered that describes, in detail, how we compute policy benefits and Cash Surrender Values. These policy benefits and Cash Surrender Values are at least those required by the law of the state or district where the Base Policy was delivered.

SECTION EIGHT - GENERAL PROVISIONS (Continued)

- 8.16 Age 121 Policy Anniversary** Beginning on the Policy Anniversary on which the younger Insured is or would have been age 121:
- If the Cash Value is less than the Life Insurance Benefit, it will be increased to equal the Life Insurance Benefit. The Life Insurance Benefit will not be changed.
 - No further Planned or Unplanned Premiums will be allowed and no further monthly deductions will be made from the Cash Value.
 - The Cash Value will continue to accumulate interest.
 - Loan interest will continue to accrue at the current loan interest rate but no new policy loans can be requested.
 - Partial surrenders and loan repayments will continue to be allowed.
 - Changes to the Life Insurance Benefit Option will not be allowed.
 - The policy can be surrendered for its Cash Surrender Value proceeds by submitting to us a signed written request that gives us the information we need.
 - Any other riders attached to the policy will also end.

This policy may not qualify as life insurance after the younger Insured's attained age 121 under federal tax law and the policy may be subject to adverse tax consequences. You should consult your Tax Advisor before choosing to continue the policy after age 121.

- 8.17 Other Exchange Privileges** From time to time, at our option based on rules applicable to all policyowners in a class, we may offer you the right to exchange your policy for a new policy that was not available on the date your policy was issued.
- 8.18 Duty To Cooperate** You, the applicant, the insureds and the beneficiary under this policy all have a duty to cooperate with us in the underwriting of this policy and in the investigation of any claim for benefits under the policy, including any attached riders. The duty to cooperate includes but is not limited to providing signed authorizations, in the form we request and without time limitation, for the release of information concerning all representations made in connection with the application, including medical condition, and history and financial and employment information.

New York Life Insurance and Annuity Corporation

51 Madison Avenue
New York, N.Y. 10010

A Stock Company Incorporated in Delaware

SURVIVORSHIP UNIVERSAL LIFE INSURANCE POLICY

ADJUSTABLE LIFE INSURANCE BENEFITS – FLEXIBLE PREMIUM PAYMENTS.
PROCEEDS PAYABLE ON THE LAST SURVIVING INSURED'S DEATH.
INTEREST CREDITED ON CASH VALUE AT RATE SET BY CORPORATION.
NO PREMIUMS PAYABLE ON OR AFTER THE YOUNGER INSURED'S AGE 121.

POLICY IS NON-PARTICIPATING.

311-180

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

RIDER

NO LAPSE GUARANTEE RIDER (NLGR)

- Benefit** The No Lapse Guarantee Rider (NLGR) guarantees that while it is active, the Base Policy to which it is attached will not lapse because the Base Policy's Cash Surrender Value is not sufficient to cover the current Monthly Deduction Charges defined in the Base Policy. The No Lapse Guarantee Rider Period is shown on the Base Policy's Policy Information Policy Data Page. This rider will remain active until the No Lapse Guarantee Rider Expiry Date shown on the Base Policy's Policy Information Policy Data Page if the Base Policy is still in effect, and the Cumulative Required NLGR Monthly Premium Test, described below, has been satisfied.

If, on a Monthly Deduction Day, there is insufficient Cash Surrender Value to cover the Monthly Deduction Charges, and the rider's status is active, the Base Policy will not lapse. Instead, we will deduct as much of the Monthly Deduction Charges as possible from the Base Policy's Cash Value. Any charges not covered by the Cash Value on a Monthly Deduction Day will be waived.

If, on a Monthly Deduction Day, there is insufficient Cash Surrender Value to cover the Monthly Deduction Charges, and the rider's status is inactive, the Base Policy will enter the Late Period as described in the Base Policy.

- Required NLGR Monthly Premium** The Required NLGR Monthly Premium is shown on the Base Policy's Premium Information Policy Data Page. The Required NLGR Monthly Premium is the monthly premium that, if paid monthly, will keep your NLGR active subject to the terms and conditions of the Cumulative Required NLGR Monthly Premium Test described in Section 3. However, because the premiums for this rider and Base Policy may be paid using any mode or method of premium payment we make available, premiums need not be paid monthly to keep the NLGR active. Satisfying the Cumulative Required NLGR Monthly Premium Test is the only requirement to keep this rider active.

The Required NLGR Monthly Premium can change if:

- (a) the Base Policy Face Amount changes;
- (b) the Life Insurance Benefit Option changes;
- (c) either Insured's class of risk changes;
- (d) a rider is added to or deleted from the Base Policy; or
- (e) a partial surrender is taken and causes the Base Policy Face Amount to change.

The new Required NLGR Monthly Premium will take effect on the Monthly Deduction Day on or next following the date of the change. We will notify you in writing if it changes. If, as a result of the change, the payment of the Required NLGR Monthly Premium would cause the Base Policy to no longer continue to qualify as life insurance as defined under Section 7702 of the Internal Revenue Code, as amended, we will not accept that payment and the rider will end.

NO LAPSE GUARANTEE RIDER (NLGR) (Continued)

3. **The Cumulative Required NLGR Monthly Premium Test** The Cumulative Required NLGR Monthly Premium Test is the test performed to determine if the NLGR is active. For the rider to be active, the amount of the total premiums paid to date for the Base Policy, plus interest on those premiums calculated at the NLGR Annual Accumulation Rate shown on the Base Policy's Premium Information Policy Data Page from the Monthly Deduction Day prior to each payment, must be at least equal to the sum of A, B and C, where:
- A = Required NLGR Monthly Premiums, that are assumed to be payable monthly, accumulated at the NLGR Annual Accumulation Rate from the Policy Date plus one month to the date of the test,
 - B = Outstanding loans, including accrued loan interest, and
 - C = Total partial surrenders, including partial surrender fees and surrender charges, if any, accumulated at the NLGR Annual Accumulation Rate from the Monthly Deduction Day following the partial surrender.

This test is performed on each Monthly Deduction Day. If this test is satisfied, this rider's status is active. If the test is failed, the rider will become inactive. When this rider is inactive, the guarantee is not in effect. We will send you a notice that the rider is inactive and indicate the premium payment that is required before the next Monthly Deduction Day to re-activate the rider.

4. **Re-activating The NLGR** When the rider is inactive we continue to offer you the option to change your rider's status from inactive to active by making a premium payment sufficient to pass the Cumulative Required NLGR Monthly Premium Test. Once this test is passed, the status of your rider will become active and the guarantee will again be in effect. This offer is available during the No Lapse Guarantee Rider Period shown on the Base Policy's Policy Information Policy Data Page.

If you want to re-activate this rider, and you need information about the premium payment necessary to pass the Cumulative Required NLGR Monthly Premium Test, you can call or send a signed request to our Service Office and we will advise you of the amount due to re-activate the rider. If the premium payment necessary to satisfy the Cumulative Required NLGR Monthly Premium Test would cause the policy to no longer continue to qualify as life insurance as defined under Section 7702 of the Internal Revenue Code, as amended, we will not accept that payment and the rider will end.

5. **Reinstatement** If the policy to which this rider is attached lapses while the rider is inactive, and the policy is later reinstated, this rider is also reinstated if it is prior to the No Lapse Guarantee Rider Expiry Date. However, the NLG rider will remain inactive. To change the rider's status from inactive to active, you must make a premium payment sufficient to pass the Cumulative Required NLGR Monthly Premium Test from the date the rider became inactive. Once this payment is received, the rider's status will become active and the guarantee will become effective.

This rider cannot be reinstated after the No Lapse Guarantee Rider Period has ended.

6. **Cash Or Loan Value** This rider does not have cash or loan value.

NO LAPSE GUARANTEE RIDER (NLGR) (Continued)

7. **When Rider Ends** You can cancel this rider at any time by sending us a signed notice. This rider will end on the Monthly Deduction Day on or next following the date we receive your request.

This rider will also end for any of the following reasons:

- (a) The No Lapse Guarantee Rider Period shown on the Base Policy's Policy Information Policy Data Page has expired; or
- (b) The payment of the Required NLGR Monthly Premium or the premium required to satisfy the Cumulative Required NLGR Monthly Premium Test would cause the Base Policy to no longer continue to qualify as life insurance as defined under Section 7702 of the Internal Revenue Code, as amended; or
- (c) The Base Policy ends or is surrendered.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

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Secretary

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President

ENDORSEMENT

MODIFICATION OF POLICY PROVISIONS

This endorsement is made a part of the policy to which it is attached.

Any reference to the gender of the Insured(s) in the Policy Data Pages and Sections of this policy titled "Policy Changes", "Calculation of Monthly Deduction Charge" and "Misstatement Of Age Or Gender" are deleted. Any references to gender in the provisions of any attached rider are deleted.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

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Secretary

[]

President

<i>SERFF Tracking Number:</i>	<i>NYLC-126970795</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>New York Life Insurance and Annuity Corporation</i>	<i>State Tracking Number:</i>	<i>47635</i>
<i>Company Tracking Number:</i>	<i>311-180, ET AL</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.002 Joint (Last Survivor)</i>
<i>Product Name:</i>	<i>AD111 SUL Repricing - CP</i>		
<i>Project Name/Number:</i>	<i>AD111 SUL Repricing - CP/311-180, et al.</i>		

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item:	Flesch Certification	
Comments:		
Attachment:		
Readability Cert_General.pdf		

	Item Status:	Status Date:
Satisfied - Item:	Application	
Comments:		
Policies to be used with Application 209-501 Approved 2/12/2009 Under NYLC-126023166.		

	Item Status:	Status Date:
Satisfied - Item:	Statement of Variability	
Comments:		
Attachments:		
SUL CP SOV General.pdf		
311-180 annotated datapg 12.22.10 .pdf		

	Item Status:	Status Date:
Satisfied - Item:	Compliance Certification	
Comments:		
Attachment:		
Reg 34 cert.pdf		

	Item Status:	Status Date:
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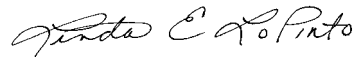
<i>SERFF Tracking Number:</i>	<i>NYLC-126970795</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>New York Life Insurance and Annuity Corporation</i>	<i>State Tracking Number:</i>	<i>47635</i>
<i>Company Tracking Number:</i>	<i>311-180, ET AL</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.002 Joint (Last Survivor)</i>
<i>Product Name:</i>	<i>AD111 SUL Repricing - CP</i>		
<i>Project Name/Number:</i>	<i>AD111 SUL Repricing - CP/311-180, et al.</i>		
Satisfied - Item:	Certification		
Comments:			
Attachment:			
AR Cert of Compliance.pdf			

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

READABILITY CERTIFICATION

I certify that the forms listed on the attached page(s) meet the standards of your State's Readability Laws.

NEW YORK LIFE INSURANCE AN ANNUITY CORPORATION



Signature

Linda E. LoPinto

Name

Corporate Vice President

Title

December 23, 2010

Date

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

Flesch Scores for forms submitted with this filing are:

<u>Form No.</u>	<u>Flesch Score</u>
311-180	50
311-370	52

New York Life Insurance and Annuity Corporation
Statement of Variability for form: 311-180
(12/22/2010)

Variable material is bracketed on the attached specimen Data Pages of the policy form.

- #1: Insured's name as it appears on application
- #2: As automated systems assign
- #3: The Issue Date unless specifically provided for in application
- #4: The date issued
- #5: Issue ages 20-90; gender choices Male or Female. No gender is shown for Unisex.
- #6: **ULTRA PREFERRED***

- SELECT PREFERRED
- PREFERRED
- NON-SMOKER
- SELECT STANDARD
- STANDARD
- STANDARD CLASS 2
- STANDARD CLASS 3
- STANDARD CLASS 4
- STANDARD CLASS 5
- STANDARD CLASS 6
- STANDARD CLASS 7
- STANDARD CLASS 8
- STANDARD CLASS 9
- STANDARD CLASS 10
- STANDARD CLASS 11
- STANDARD CLASS 12
- STANDARD CLASS 13
- STANDARD CLASS 14
- NON SMOKER CLASS 2
- NON SMOKER CLASS 3
- NON SMOKER CLASS 4
- NON SMOKER CLASS 5
- NON SMOKER CLASS 6
- NON SMOKER CLASS 7
- NON SMOKER CLASS 8
- NON SMOKER CLASS 9
- NON SMOKER CLASS 10
- NON SMOKER CLASS 11
- NON SMOKER CLASS 12
- NON SMOKER CLASS 13
- NON SMOKER CLASS 14

*ULTRA PREFERRED is a new Class of Risk that is scheduled to be introduced in the third quarter of 2011. We will notify you of the actual introduction date and provide any impacted actuarial data (if needed) in 2011.

- #7: Minimum face amount is \$250,000 up to a maximum amount equal to the Company's current retention limits
- #8: As chosen on application
- #9: Owner's name as it appears on application
- #10: Beneficiary as designated in application
- #11: Supplementary benefit riders available with this policy
- #11a: Applicable rider footnote displays if the rider is selected
- #12: Varies based on age. Will be the Policy Anniversary the Insured becomes age 121
- #13: Available mode, as selected in application: ANNUAL/SEMIANNUAL/QUARTERLY/CHECK-O-MATIC/NYL-A-PLAN/COMBINED BILLING/LUMP SUM
- #14: Varies based on age, class of risk, gender and face amount

#15: Mortality Tables

Commissioners' 2001 Standard Ordinary Male Non Smoker Table of Mortality, ANB
Commissioners' 2001 Standard Ordinary Male Smoker Table of Mortality, ANB
Commissioners' 2001 Standard Ordinary Female Non Smoker Table of Mortality, ANB
Commissioners' 2001 Standard Ordinary Female Smoker Table of Mortality, ANB
Commissioners' 2001 Standard Ordinary Unisex (80% Male) Smoker Table of Mortality, ANB
Commissioners' 2001 Standard Ordinary Unisex (80% Male) Non Smoker Table of Mortality, ANB

#16: Shows the policy years and the CVAT percentages for the appropriate class of risk listed in #6

#17: Shows the policy year and associated guaranteed maximum monthly cost of insurance rates for the appropriate class of risk listed in #5 and #6

#18: Varies based on Insured's gender, age, class of risk and/or Rider face amount for #11

#19: Message and * symbol displayed when policy has a permanent or temporary flat extra.

- The company officer signatures on the front cover are bracketed as variable material, in the event the title of an officer signing the policy or contract form changes, any new title utilized will be the title of an officer of the company.
- The company's address is bracketed on the front cover, however if there is a change made to the address, an informational filing will be made to the Life Bureau advising that all in-force policy owners, contract owners and certificate owners will be notified of the change.
- Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

POLICY INFORMATION

INSURED
#1[**JOHN DOE**]
[**JANE DOE**]

AGE
#5[**35 MALE**]
[**35 FEMALE**]

CLASS OF RISK
#6[**STANDARD**]
[**STANDARD**]

POLICY NUMBER #2[**00 000 000**]

POLICY DATE #3 [**FEBRUARY 14, 2011**]
ISSUE DATE #4 [**FEBRUARY 14, 2011**]

PLAN **NEW YORK LIFE SURVIVORSHIP UNIVERSAL LIFE**

INITIAL BASE POLICY FACE AMOUNT #7\$[**250,000.00**]

LIFE INSURANCE BENEFIT OPTION #8[**1**]

OWNER #9[**AS DESIGNATED ON THE APPLICATION, OR AS SUBSEQUENTLY CHANGED IN ACCORDANCE WITH THE CHANGE OF OWNER PROVISIONS.**]

BENEFICIARY (subject to change)
#10[**AS DESIGNATED ON THE APPLICATION, OR AS SUBSEQUENTLY CHANGED IN ACCORDANCE WITH THE CHANGE OF BENEFICIARY PROVISIONS.**]

ADDITIONAL BENEFITS

#11

[ACCELERATED BENEFITS]

[ESTATE PROTECTION RIDER (EPR)- TERM AMOUNT - \$[100,000]]

[ESTATE PROTECTION RIDER (EPR) EXPIRY DATE -[02-14-2015]]

[LEVEL FIRST TO DIE TERM LIFE INSURANCE (FTD) – \$[XXX,XXX]]

[TEN YEAR LEVEL FACE AMOUNT (10YLTR) – TERM AMOUNT - \$[XXX,XXX]]

[TEN YEAR LEVEL FACE AMOUNT (10YLTR) EXPIRY DATE – [02-14-2021]]

[NO LAPSE GUARANTEE RIDER PERIOD [1-15] YEARS]

[NO LAPSE GUARANTEE RIDER EXPIRY DATE [02-14-2026]]

ADDITIONAL POLICY INFORMATION

THE MINIMUM BASE POLICY FACE AMOUNT FOR THIS POLICY, AS REFERRED TO IN THE PROVISIONS OF SECTION THREE AND SECTION FIVE, IS \$[250,000].

THE MINIMUM PARTIAL SURRENDER AMOUNT, AS REFERRED TO IN THE PROVISIONS OF SECTION FIVE, IS \$500.
THE SERVICE CHARGE TAKEN FOR ANY PAYMENT OF PARTIAL CASH SURRENDER VALUE BENEFITS, AS REFERRED TO IN THE PROVISIONS OF SECTION FIVE, IS \$25.

THE LIFE INSURANCE BENEFIT DISCOUNT FACTOR FOR THIS POLICY, AS REFERRED TO IN SECTION 6.2 IS [1.00205984].

THE MORTALITY TABLE REFERRED TO IN SECTION 8.15 IS THE #17[**2001 CSO MORTALITY TABLE, ANB, MALE AND FEMALE, SMOKER VERSIONS**]

POLICY NUMBER #2[00 000 000]

PREMIUM INFORMATION

PREMIUM PAYMENTS

PREMIUM PAYMENTS CANNOT BE MADE ON OR AFTER THE POLICY ANNIVERSARY ON WHICH THE YOUNGER INSURED IS OR WOULD HAVE BEEN AGE 121, WHICH IS #12[FEBRUARY 14, 2097].

PLANNED #13[ANNUAL] PREMIUM #8 \$ [2,060.00] BEGINNING AS OF #3[02/14/2011]

THE FIRST PLANNED #13[ANNUAL] PREMIUM IS DUE ON THE POLICY DATE. REFER TO SECTION 4 OF THE POLICY FOR MORE INFORMATION ABOUT PLANNED PREMIUMS. YOUR COVERAGE WILL EXPIRE WHEN THE CASH VALUE, LESS ANY UNPAID LOAN AND ACCRUED LOAN INTEREST, IS INSUFFICIENT TO COVER A MONTHLY DEDUCTION, UNLESS A NO LAPSE GUARANTEE IS IN EFFECT. PAYMENT OF THE PLANNED PREMIUM AMOUNT SHOWN ABOVE ALONE MAY NOT GUARANTEE THAT THE POLICY WILL REMAIN IN EFFECT TO THE POLICY ANNIVERSARY ON WHICH THE YOUNGER INSURED IS OR WOULD HAVE BEEN AGE 121.

INITIAL PREMIUM PAID (INCLUDING THE FIRST PLANNED PREMIUM, IF APPLICABLE) #8\$ [2,060.00]

THE INITIAL PREMIUM IS THE FIRST PREMIUM PAYMENT, WHICH INCLUDES THE FIRST PLANNED #13[ANNUAL] PREMIUM AND ANY ADDITIONAL LUMP SUM AMOUNT.

TARGET 1 PREMIUM #14\$ [2,060.00]

TARGET 2 PREMIUM #14\$ [6,597.66]

TARGET 1 PREMIUM AND TARGET 2 PREMIUM ARE USED TO DETERMINE THE AMOUNT OF PREMIUM EXPENSE CHARGE DEDUCTED FROM YOUR POLICY PREMIUM PAYMENTS DURING EACH POLICY YEAR. THESE TARGET PREMIUMS MAY CHANGE IF THE INITIAL BASE POLICY FACE AMOUNT OF THIS POLICY IS INCREASED OR DECREASED.

#11a[REQUIRED NO LAPSE GUARANTEE RIDER (NLGR) MONTHLY PREMIUM \$[65.60]

THIS IS THE MONTHLY PREMIUM REQUIRED TO KEEP THE NO LAPSE GUARANTEE RIDER ACTIVE UNTIL THE NO LAPSE GUARANTEE RIDER EXPIRY DATE SHOWN ON THE POLICY INFORMATION POLICY DATA PAGE 2a. ON EACH MONTHLY DEDUCTION DAY THIS PREMIUM IS USED IN CONJUNCTION WITH THE NO LAPSE GUARANTEE ACCUMULATION RATE TO DETERMINE IF THE CUMULATIVE REQUIRED NLGR MONTHLY PREMIUM TEST HAS BEEN SATISFIED. IF THIS TEST HAS BEEN SATISFIED THEN THE NO LAPSE GUARANTEE RIDER IS ACTIVE. PLEASE SEE THE NO LAPSE GUARANTEE RIDER FOR FURTHER DETAILS.]

#11a[NLGR ANNUAL ACCUMULATION RATE [XX.XX]%]

THIS RATE IS USED IN THE CUMULATIVE REQUIRED NLGR MONTHLY PREMIUM TEST, WHICH DETERMINES IF THE NO LAPSE GUARANTEE IS ACTIVE.]

INTEREST AND LOANS

GUARANTEED INTEREST CREDITING RATE [2.5]%

CASH VALUE AND LOANS

PRIOR TO THE POLICY ANNIVERSARY WHEN THE YOUNGER INSURED IS OR WOULD HAVE BEEN AGE 121, THE PORTION OF THE CASH VALUE THAT SECURES THE AMOUNT OF ANY UNPAID LOAN WILL RECEIVE INTEREST AT A RATE THAT IS NEVER LESS THAN 2% LOWER THAN THE EFFECTIVE ANNUAL LOAN INTEREST RATE. HOWEVER, BEGINNING ON THE POLICY ANNIVERSARY WHEN THE YOUNGER INSURED IS OR WOULD HAVE BEEN AGE 121, THE PORTION OF THE CASH VALUE THAT SECURES THE AMOUNT OF ANY UNPAID LOAN WILL RECEIVE INTEREST AT A RATE THAT IS EQUAL TO THE EFFECTIVE ANNUAL LOAN INTEREST RATE. THIS INTEREST RATE CAN BE CHANGED PERIODICALLY BUT IN NO EVENT WILL IT BE LESS THAN THE GUARANTEED INTEREST CREDITING RATE SHOWN ABOVE.

POLICY CHARGES**MONTHLY DEDUCTION CHARGE**

AS STATED IN SECTION 6.1, THE MONTHLY DEDUCTION CHARGE THAT IS DEDUCTED FROM THE CASH VALUE ON EACH MONTHLY DEDUCTION DAY CONSISTS OF:

- A MONTHLY COST OF INSURANCE FOR THE BASE POLICY
- A MONTHLY PER THOUSAND OF BASE POLICY FACE AMOUNT CHARGE, BASED ON ISSUE AGES, GENDERS AND CLASSES OF RISK, NOT TO EXCEED THE CHARGES INDICATED IN THE TABLE BELOW. THE POLICY YEARS FOR THIS CHARGE ARE MEASURED FROM THE POLICY DATE FOR THE INITIAL BASE POLICY FACE AMOUNT AND FROM THE EFFECTIVE DATE OF THE INCREASE FOR A BASE POLICY FACE AMOUNT INCREASE.

<u>POLICY YEAR</u>	<u>PER \$1000 CHARGE</u>
1-20	#14 \$[0.13775]

- THE MONTHLY COST FOR ANY RIDER (S) AS SHOWN ON THE DATA PAGES FOR SUCH RIDER (S)
- AN ADMINISTRATIVE FEE NOT TO EXCEED \$[10.00] PER MONTH

MONTHLY DEDUCTION DAY #3 [FOURTEENTH] DAY OF EACH CALENDAR MONTH

PREMIUM EXPENSE CHARGE

A PREMIUM EXPENSE CHARGE IS DEDUCTED FROM EACH PLANNED AND UNPLANNED PREMIUM WHEN THAT PAYMENT IS RECEIVED. THE AMOUNT OF THE CHARGE IS DETERMINED BY APPLYING A PERCENTAGE TO THE PREMIUM AMOUNT PAID. THAT PERCENTAGE WILL NOT EXCEED THE AMOUNTS SET FORTH IN THE TABLE BELOW. THE ACTUAL PERCENTAGE APPLIED WILL VARY BY POLICY YEAR.

GUARANTEED MAXIMUM PERCENTAGE

POLICY YEAR	PREMIUM PAID LESS THAN OR EQUAL TO TARGET 1 PREMIUM	PREMIUM PAID GREATER THAN TARGET 1 PREMIUM BUT LESS THAN OR EQUAL TO TARGET 2 PREMIUM	PREMIUM PAID GREATER THAN TARGET 2 PREMIUM
1+	[10]%	[7]%	[7]%

#19

DUE TO AN ADDED RISK, THE COST OF INSURANCE RATE FOR [INSURED NAME] EXCEEDS THE RATE FOR THE CLASS OF RISK SHOWN ON THE "POLICY INFORMATION" POLICY DATA PAGE FOR *[insert applicable year – applicable range of 1 – 10]* YEAR(S).

DUE TO AN ADDED RISK, THE AGE OF [INSURED NAME] WILL BE INCREASED BY *[insert applicable amount – applicable range of 1 – 10]* YEAR(S). THUS, FOR THE PURPOSES OF THIS POLICY, THE RATED AGE AT ISSUE OF [INSURED NAME] IS *[insert applicable age 21 – 90]*. ALL VALUES FOR THIS POLICY WILL BE BASED ON THE ATTAINED RATED AGE.

TABLE OF MAXIMUM SURRENDER CHARGES

#14

Policy Year	Percentage Applied	Maximum Surrender Charges
[1	[100.00%	\$(3,842.86
2	93.33%	3,586.54
3	86.66%	3,330.22
4	79.99%	3,073.90
5	73.32%	2,817.58
6	66.65%	2,561.27
7	59.98%	2,304.95
8	53.31%	2,048.63
9	46.64%	1,792.31
10	39.97%	1,535.99
11	33.30%	1,279.67
12	26.63%	1,023.35
13	19.96%	767.03
14	13.29%	510.72
15	6.62%	254.40
16 +]	0.00%]	0.00]

THIS TABLE APPLIES TO THE INITIAL BASE POLICY FACE AMOUNT FOR THE NUMBER OF YEARS SHOWN ABOVE. ADDITIONAL CHARGES WILL APPLY TO EACH BASE POLICY FACE AMOUNT INCREASE AFTER THE EFFECTIVE DATE OF THE INCREASE. A NEW TABLE WILL BE PROVIDED FOR EACH BASE POLICY FACE AMOUNT INCREASE.

SURRENDER CHARGE PREMIUM: #14 \$ [3,842.86]

THE SURRENDER CHARGE PREMIUM IS AN AMOUNT BASED ON EACH \$1,000 OF INITIAL BASE POLICY FACE AMOUNT. IT IS USED TO CALCULATE THE MAXIMUM SURRENDER CHARGES. THE SURRENDER CHARGE PREMIUM WILL CHANGE IF THE BASE POLICY FACE AMOUNT IS INCREASED OR DECREASED.

THE SURRENDER CHARGE IS CALCULATED AS THE LESSER OF:

- (a) 50% OF THE SUM OF THE TARGET 1 PREMIUMS FOR THE NUMBER OF YEARS THE POLICY HAS BEEN IN EFFECT, OR
- (b) THE APPLICABLE SURRENDER CHARGE PERCENTAGE (AS SHOWN IN THE ABOVE TABLE) OF THE SURRENDER CHARGE PREMIUM.

TABLE OF PERCENTAGES FOR LIFE INSURANCE BENEFIT
FOR COMPLIANCE WITH IRC SECTION 7702
GUIDELINE PREMIUM TEST

YOUNGER INSURED'S AGE ON POLICY ANNIVERSARY	PERCENT OF CASH VALUE	YOUNGER INSURED'S AGE ON POLICY ANNIVERSARY	PERCENT OF CASH VALUE
0-40	250%	68	117%
41	243%	69	116%
42	236%	70	115%
43	229%	71	113%
44	222%	72	111%
45	215%	73	109%
46	209%	74	107%
47	203%	75	105%
48	197%	76	105%
49	191%	77	105%
50	185%	78	105%
51	178%	79	105%
52	171%	80	105%
53	164%	81	105%
54	157%	82	105%
55	150%	83	105%
56	146%	84	105%
57	142%	85	105%
58	138%	86	105%
59	134%	87	105%
60	130%	88	105%
61	128%	89	105%
62	126%	90	105%
63	124%	91	104%
64	122%	92	103%
65	120%	93	102%
66	119%	94	101%
67	118%	95 & over	100%

POLICY NUMBER #2 [00 000 000]**TABLE OF PERCENTAGES FOR LIFE INSURANCE BENEFIT
FOR COMPLIANCE WITH IRC SECTION 7702
CASH VALUE ACCUMULATION TEST (CVAT)****#16**

POLICY YEAR	PERCENT OF CASH VALUE	POLICY YEAR	PERCENT OF CASH VALUE
1	618%	45	141%
2	594%	46	138%
3	571%	47	136%
4	549%	48	133%
5	528%	49	131%
6	508%	50	129%
7	489%	51	127%
8	470%	52	125%
9	452%	53	124%
10	435%	54	122%
11	419%	55	121%
12	403%	56	120%
13	387%	57	119%
14	373%	58	117%
15	359%	59	116%
16	345%	60	115%
17	333%	61	113%
18	320%	62	112%
19	309%	63	110%
20	297%	64	107%
21	287%	65	104%
22	276%	66	100%
23	267%	67	100%
24	257%	68	100%
25	248%	69	100%
26	240%	70	100%
27	232%	71	100%
28	224%	72	100%
29	217%	73	100%
30	210%	74	100%
31	203%	75	100%
32	197%	76	100%
33	191%	77	100%
34	186%	78	100%
35	180%	79	100%
36	175%	80	100%
37	170%	81	100%
38	166%	82	100%
39	162%	83	100%
40	158%	84	100%
41	154%	85	100%
42	150%	86	100%]
43	147%		
44	144%		

**NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
POLICY DATA PAGE 2.2****11180-2.2-CVAT**

POLICY NUMBER [00 000 000]

TABLE OF GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR BASE POLICY
(PER \$1,000 OF NET AMOUNT AT RISK)

#17

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	[0.00025500	[31	[0.70336420	[61	[22.08760090
2	0.00083220	32	0.81165040	62	24.31115860
3	0.00152880	33	0.93158130	63	26.65617450
4	0.00234420	34	1.06614280	64	27.10300650
5	0.00331450	35	1.21380950	65	28.41892670
6	0.00446450	36	1.38599200	66	30.52261460
7	0.00588380	37	1.58327180	67	32.73341830
8	0.00763920	38	1.82298160	68	35.28238470
9	0.00984060	39	2.08639730	69	38.15548610
10	0.01261460	40	2.37693020	70	41.43498390
11	0.01602540	41	2.70101980	71	45.84769750
12	0.02004990	42	3.06111260	72	50.68872830
13	0.02511800	43	3.46983280	73	56.01493070
14	0.03078180	44	3.93428340	74	61.79378800
15	0.03763370	45	4.45943010	75	68.30745470
16	0.04614860	46	5.03669070	76	75.58014400
17	0.05648430	47	5.75296310	77	83.28865560
18	0.06950790	48	6.53106670	78	83.33333330
19	0.08519580	49	7.34418300	79	83.33333330
20	0.10478490	50	8.23678580	80	83.33333330
21	0.12840780	51	9.21563840	81	83.33333330
22	0.15610550	52	10.17936460	82	83.33333330
23	0.18867150	53	11.40480360	83	83.33333330
24	0.22304930	54	12.67626880	84	83.33333330
25	0.26360110	55	13.98269340	85	83.33333330
26	0.31127240	56	15.16981790	86]	83.33333330]
27	0.36797650	57	15.82302310		
28	0.43664820	58	16.81755720		
29	0.51553050	59	18.13725470		
30]	0.60435190]	60]	19.73935490]		

THESE MAXIMUMS WILL BE INCREASED BY ANY FLAT EXTRA CHARGES THAT APPLY.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
POLICY DATA PAGE 2A

11180-2A

POLICY NUMBER #2 [00 000 000]

TABLE OF GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR ESTATE PROTECTION TERM RIDER (EPR)
(PER \$1,000 OF TERM INSURANCE)

#18

POLICY
YEAR

01	[.01]
02	[.01]
03	[.01]
04	[.01]

THESE MAXIMUMS WILL BE INCREASED BY ANY FLAT EXTRA CHARGES THAT APPLY.

**TABLE OF GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR LEVEL FIRST-TO-DIE TERM LIFE INSURANCE (FTD)
(PER \$1,000 OF TERM INSURANCE)**

#18

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[001	[.XXXXX	[31	[3.09	[61	[33.93
02	.23	32	3.37	62	41.28
03	.25	33	3.67	63	56.04
04	.28	34	3.98	64	83.33
05	.30	35	4.31	065	83.33
06	.33	36	4.68		
07	.36	37	5.09		
08	.40	38	5.56		
09	.44	39	6.09		
10	.48	40	6.67		
11	.52	41	7.32		
12	.57	42	7.99		
13	.62	43	8.68		
14	.68	44	9.37		
15	.74	45	10.09		
16	.80	46	10.86		
17	.87	47	11.71		
18	.96	48	12.67		
19	1.05	49	13.74		
20	1.16	50	14.89		
21	1.27	51	16.08		
22	1.40	52	17.27		
23	1.52	53	18.46		
24	1.66	54	19.77		
25	1.80	55	21.09		
26	1.96	56	22.43		
27	2.13	57	23.82		
28	2.33	58	25.33		
29	2.56	59	27.31		
30]	2.81]	60]	29.94]		

THESE MAXIMUMS WILL BE INCREASED BY ANY FLAT EXTRA CHARGES THAT APPLY.

POLICY NUMBER [00 000 000]

TABLE OF GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR TEN YEAR LEVEL FACE AMOUNT TERM RIDER (10YLTR)
(PER \$1,000 OF TERM INSURANCE)

#18

POLICY
YEAR

01	[.XXXXX]
02	[.XXXXX]
03	[.XXXXX]
04	[.XXXXX]
05	[.XXXXX]
06	[.XXXXX]
07	[.XXXXX]
08	[.XXXXX]
09	[.XXXXX]
10	[.XXXXX]

THESE MAXIMUMS WILL BE INCREASED BY ANY FLAT EXTRA CHARGES THAT APPLY.

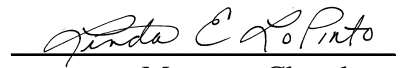
IN ADDITION TO THE MONTHLY COST FOR THIS RIDER THAT IS DEDUCTED BASED ON THE MAXIMUMS SHOWN ABOVE, A MONTHLY TEN YEAR LEVEL FACE AMOUNT CHARGE OF \$.[01] PER \$1,000 OF RIDER TERM FACE AMOUNT IS ALSO DEDUCTED

New York Life Insurance and Annuity Corporation

Forms: 311-180, 311-370, 8972-10

I hereby certify that we are in compliance with Regulation 34 regarding mandatory policy provisions and disclosure requirements.

New York Life Insurance and Annuity Corporation
Company


Maryann Chambers

Corporate Vice President
Title

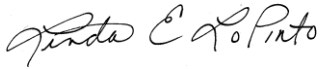
January 4, 2011
Date

Certificate of Compliance

Insurer: New York Life Insurance and Annuity Corporation

Form Number(s): 311-180
311-370
8972-10

I hereby certify that the filing above meets all applicable Arkansas requirements including the requirements Regulation 19, Regulation 49, and Code Ann. 23-79-138.



Signature of Company Officer

Linda E. LoPinto

Name

Corporate Vice President

Title

1/13/11

Date